

## Resource Guide

Your quarterly guide to key  
American Funds statistics

3Q 2025



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Figures in this publication are unaudited and may differ from those in published reports. Unless otherwise indicated, all statistics are as of September 30, 2025.

Footnote:

\*Effective June 1, 2025, EuroPacific Growth Fund® is now EUPAC Fund.

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

# Ticker symbols and fund numbers

	Class A shares		Class C shares		Class F-1 shares		Class F-2 shares		Class F-3 shares	
	Ticker symbol	Fund number	Ticker symbol	Fund number	Ticker symbol	Fund number	Ticker symbol	Fund number	Ticker symbol	Fund number
<b>Growth funds</b>										
AMCAP Fund	AMCPX	2	AMPCX	302	AMPFX	402	AMCFX	602	FMACX	702
American Funds Global Insight Fund	AGVFX	30122	AGVDX	33122	AGVEX	34122	AGVGX	36122	AGVHX	37122
American Funds International Vantage Fund	AIVBX	30123	AIVCX	33123	AIVEX	34123	AIVFX	36123	AIVGX	37123
EUPAC Fund	AEPGX	16	AEPCX	316	AEGFX	416	AEPFX	616	FEUPX	716
The Growth Fund of America	AGTHX	5	GFACX	305	GFAFX	405	GFFFX	605	GAFFX	705
The New Economy Fund	ANEFX	14	ANFCX	314	ANFFX	414	NEFFX	614	FNEFX	714
New Perspective Fund	ANWFX	7	NPFCX	307	NPFFX	407	ANWFX	607	FNPFX	707
New World Fund	NEWFX	36	NEWCX	336	NWFFX	436	NFFFX	636	FNWFX	736
SMALLCAP World Fund	SMCWX	35	SCWCX	335	SCWFX	435	SMCFX	635	SFCWX	735
<b>Growth-and-income funds</b>										
American Funds Developing World Growth and Income Fund	DWGAX	30100	DWGCX	33100	DWGFx	34100	DWGHX	36100	FDWGX	37100
American Mutual Fund	AMRMX	3	AMFCX	303	AMFFX	403	AMRFx	603	AFMFx	703
Capital World Growth and Income Fund	CWGIX	33	CWGCX	333	CWGFx	433	WGIFx	633	FWGIX	733
Fundamental Investors	ANCFX	10	AFICX	310	AFIFx	410	FINFX	610	FUNFX	710
International Growth and Income Fund	IGAAX	34	IGICX	334	IGIFx	434	IGFFx	634	IGAIX	734
The Investment Company of America	AIVSX	4	AICCX	304	AICFX	404	ICAFX	604	FFICX	704
Washington Mutual Investors Fund	AWSHX	1	WSHCX	301	WSHFX	401	WMFFx	601	FWMIX	701
<b>Equity-income funds</b>										
Capital Income Builder	CAIBX	12	CIBCX	312	CIBFX	412	CAIFx	612	CFIHX	712
The Income Fund of America	AMECX	6	IFACX	306	IFAFX	406	AMEFX	606	FIFAX	706
<b>Balanced funds</b>										
American Balanced Fund	ABALX	11	BALCX	311	BALFX	411	AMBFx	611	AFMBX	711
American Funds Global Balanced Fund	GBLAX	37	GBLCX	337	GBLEX	437	GBLFx	637	GBBLX	737
<b>Taxable bond funds</b>										
American Funds Corporate Bond Fund	BFCAX	32	BFCX	332	BFCFX	432	BFCGX	632	CFBFx	732
American Funds Emerging Markets Bond Fund	EBNAX	30114	EBNCX	33114	EBNEX	34114	EBNFX	36114	EBNGX	37114
American Funds Inflation Linked Bond Fund	BFIAX	60	BFICX	360	BFIFx	460	BFIGX	660	FILBX	760
American Funds Mortgage Fund	MFAAX	42	MFACX	342	MFAEX	442	MFAFX	642	AFFMX	742
American Funds Multi-Sector Income Fund	MIAOX	30126	MIAUX	33126	MIAWX	34126	MIAXX	36126	MIAXZ	37126
American Funds Strategic Bond Fund	ANBAX	30112	ANBCX	33112	ANBEX	34112	ANBFx	36112	ANBGX	37112
American High-Income Trust	AHITX	21	AHTCX	321	AHTFX	421	AHIFx	621	HIGFX	721
The Bond Fund of America	ABNDX	8	BFACX	308	BFAFX	408	ABNFX	608	BFFAX	708
Capital World Bond Fund	CWBFX	31	CWBCX	331	WBFFx	431	BFWFX	631	WFBFX	731
Intermediate Bond Fund of America	AIBAX	23	IBFCX	323	IBFFx	423	IBAFX	623	IFBFX	723
Short-Term Bond Fund of America	ASBAX	48	ASBCX	348	ASBFx	448	SBFFx	648	FSBTX	748
U.S. Government Securities Fund	AMUSX	22	UGSCX	322	UGSFX	422	GVTFX	622	USGFX	722
<b>Tax-exempt bond funds</b>										
American Funds Short-Term Tax-Exempt Bond Fund	ASTEX	39	–	–	FSTTX	439	ASTFX	639	SFTEX	739
American Funds Tax-Exempt Fund of New York	NYAAX	41	NYACX	341	NYAEX	441	NYAFX	641	TFNYX	741
American High-Income Municipal Bond Fund	AMHIX	40	AHICX	340	ABHFX	440	AHMFx	640	HIMFX	740
Limited Term Tax-Exempt Bond Fund of America	LTEBX	43	LTXCX	343	LTXFX	443	LTEFX	643	FLTEX	743
The Tax-Exempt Bond Fund of America	AFTEX	19	TEBCX	319	AFTFX	419	TEAFX	619	TFEBX	719
The Tax-Exempt Fund of California	TAFTX	20	TECCX	320	TECFx	420	TEFEX	620	EXCAX	720
<b>Money market fund</b>										
American Funds U.S. Government Money Market Fund	AFAXX	59	AFCXX	359	AFFXX	459	AFGX	659	USGXX	759
<b>Portfolio Series funds</b>										
American Funds Conservative Growth and Income Portfolio	INPAX	47	INPCX	347	INPFx	447	INPEX	647	INPDX	747
American Funds Global Growth Portfolio	PGGAX	55	GGPCX	355	GGGFx	455	PGWFX	655	PGXFX	755
American Funds Growth and Income Portfolio	GAIOX	51	GAITX	351	GAIFx	451	GAIEX	651	GAIHX	751
American Funds Growth Portfolio	GWPAx	53	GWPCX	353	GWPFx	453	GWPEX	653	GWPDx	753
American Funds Moderate Growth and Income Portfolio	BLPAX	50	BLPCX	350	BLPFx	450	BLPEX	650	BLPDx	750
American Funds Preservation Portfolio	PPVAX	45	PPVCX	345	PPVFx	445	PPEFX	645	PPFFx	745
American Funds Tax-Aware Conservative Growth and Income Portfolio	TAIAX	46	TAICX	346	TAIFx	446	TXIFx	646	TYIFx	746
American Funds Tax-Exempt Preservation Portfolio	TEPAX	44	TEPCX	344	TEPFx	444	TXEFx	644	TYEFx	744
<b>Retirement Income Portfolio Series funds</b>										
American Funds Retirement Income Portfolio – Conservative	NAARX	30109	NGCRX	33109	FAFWX	34109	FDFWX	36109	FICWX	37109
American Funds Retirement Income Portfolio – Enhanced	NDARX	30111	NDCRX	33111	FCFWX	34111	FGFWX	36111	FIEX	37111
American Funds Retirement Income Portfolio – Moderate	NBARX	30110	NBCRX	33110	FBFWX	34110	FHFwx	36110	FIMWX	37110

The ticker symbols for American Funds College Target Date Series and American Funds Target Date Retirement Series can be found on their respective fund fact sheets.

# Tracking volatility

There is no perfect way to measure risk, since not all investment risks are quantifiable. Something that can be measured, however, is volatility: fluctuations in the value of an investment. On these pages, we provide two common measures of volatility compared with relevant benchmarks.

## Beta and R-squared

Beta and R-squared are relative measures of a fund's sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a fund's return was more volatile than the market. A beta lower than 1 suggests that the fund was less volatile than the market. Generally, the higher the R-squared

measure, the more reliable the beta measurement will be. R-squared is a measure of the correlation between a particular fund's return and that of its benchmark index. A measure of 100 indicates that all of a fund's return can be explained by movements in its benchmark. Generally, the higher the R-squared measure, the more reliable the beta measurement will be.

### For the 10-year period ended September 30, 2025

#### Growth funds

	Morningstar beta <sup>1</sup>	Morningstar R-squared <sup>1</sup>	American Funds beta	American Funds R-squared	Morningstar benchmark index/ American Funds benchmark index <sup>2</sup>
AMCAP Fund	1.00	93	1.00	93	S&P 500 / S&P 500
American Funds Global Insight Fund	0.91	96	0.90	95	MSCI All Country World ex USA / MSCI World
American Funds International Vantage Fund	0.90	88	0.89	90	MSCI All Country World ex USA / MSCI EAFE
EUPAC Fund	1.04	93	1.04	93	MSCI All Country World ex USA / MSCI All Country World ex USA
The Growth Fund of America	1.06	91	1.06	91	S&P 500 / S&P 500
The New Economy Fund	1.02	87	1.02	87	S&P 500 / MSCI All Country World
New Perspective Fund	1.06	95	1.06	95	MSCI All Country World ex USA / MSCI All Country World
New World Fund	0.96	92	0.94	87	MSCI All Country World ex USA / MSCI All Country World
SMALLCAP World Fund	1.10	85	1.10	87	MSCI All Country World ex USA / MSCI All Country World Sm Cap

#### Growth-and-income funds

American Funds Developing World Growth and Income Fund	0.98	84	0.90	90	MSCI All Country World ex USA / MSCI Emerging Markets
American Mutual Fund	0.74	88	0.74	88	S&P 500 / S&P 500
Capital World Growth and Income Fund	0.96	97	0.96	97	MSCI All Country World ex USA / MSCI All Country World
Fundamental Investors	0.97	96	0.97	96	S&P 500 / S&P 500
International Growth and Income Fund	1.00	95	1.00	95	MSCI All Country World ex USA / MSCI All Country World ex USA
The Investment Company of America	0.92	96	0.92	96	S&P 500 / S&P 500
Washington Mutual Investors Fund	0.86	93	0.86	93	S&P 500 / S&P 500

#### Equity-income funds

Capital Income Builder	0.96	89	0.64	85	MS Mod TR / MSCI All Country World
The Income Fund of America	0.96	90	0.60	82	MS Mod TR / S&P 500

#### Balanced funds

American Balanced Fund	0.94	94	0.61	94	MS Mod TR / 60%/40% S&P 500/BBG U.S. Agg
American Funds Global Balanced Fund	0.98	95	0.66	92	MS Mod TR / MSCI All Country World

#### Taxable bond funds

American Funds Corporate Bond Fund	1.24	88	1.24	88	BBG U.S. Aggregate / BBG U.S. Corp Inv Grd
American Funds Inflation Linked Bond Fund	0.84	69	0.84	69	BBG U.S. Aggregate / BBG U.S. TIPS
American Funds Mortgage Fund	0.88	88	0.88	88	BBG U.S. Aggregate / BBG U.S. MBS
American High-Income Trust	0.68	22	0.68	22	BBG U.S. Aggregate / BBG US Corp HY 2% Issuer Capped
The Bond Fund of America	0.99	98	0.99	98	BBG U.S. Aggregate / BBG U.S. Aggregate
Capital World Bond Fund	1.26	77	1.09	96	BBG U.S. Aggregate / BBG Global Aggregate
Intermediate Bond Fund of America	0.60	88	1.14	95	BBG U.S. Aggregate / BBG U.S. Gvt/Crdt 1-7 yrs ex BBB
Short-Term Bond Fund of America	0.25	69	0.25	69	BBG U.S. Aggregate / BBG U.S. Gvt/Crdt 1-3 yrs ex BBB
U.S. Government Securities Fund	0.89	86	0.89	86	BBG U.S. Aggregate / BBG U.S. Gvt/Mrtg-Backed

#### Tax-exempt bond funds

American Funds Short-Term Tax-Exempt Bond Fund	0.35	86	0.35	86	BBG Municipal Bond / BBG Municipal Shrt 1-5 yr
American Funds Tax-Exempt Fund of New York	1.09	97	1.09	97	BBG Municipal Bond / BBG NY Municipal
American High-Income Municipal Bond Fund	1.17	88	1.17	88	BBG Municipal Bond / BBG Municipal Bond
Limited Term Tax-Exempt Bond Fund of America	0.57	95	0.57	95	BBG Municipal Bond / BBG Municipal Shrt-Int 1-10 yrs
The Tax-Exempt Bond Fund of America	0.96	98	0.96	98	BBG Municipal Bond / BBG Municipal Bond
The Tax-Exempt Fund of California	1.02	98	1.02	98	BBG Municipal Bond / BBG CA Municipal

#### Footnotes:

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<sup>2</sup> The American Funds benchmarks are the indexes to which our funds are compared in their annual reports. Please see index description page for more information.



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. Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

## Standard deviation

Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility.

The table to the right shows the standard deviations and returns for the equity American Funds with track records of at least 10 years. This same information is plotted onto the scattergram below.

Within the scattergram are four points to show higher or lower returns and higher or lower volatility relative to the S&P 500.

As of September 30, 2025

### Growth funds

	10-year standard deviation	10-year average annual total return (%)
AMCAP Fund (AMCAP)	15.90	12.94
EUPAC Fund (EUPAC)	15.74	7.90
The Growth Fund of America (GFA)	17.03	15.82
The New Economy Fund (NEF)	16.17	13.62
New Perspective Fund (NPF)	15.92	13.16
New World Fund (NWF)	14.77	9.49
SMALLCAP World Fund (SCWF)	17.54	8.93

### Growth-and-income funds

	10-year standard deviation	10-year average annual total return (%)
American Mutual Fund (AMF)	12.07	11.73
Capital World Growth and Income Fund (WGI)	14.22	10.83
Fundamental Investors (FI)	15.14	14.49
International Growth and Income Fund (IGI)	15.13	7.87
The Investment Company of America (ICA)	14.37	14.49
Washington Mutual Investors Fund (WMIF)	13.62	13.70

### Equity-income funds

	10-year standard deviation	10-year average annual total return (%)
Capital Income Builder (CIB)	10.16	7.78
The Income Fund of America (IFA)	10.06	8.86

### Balanced funds

	10-year standard deviation	10-year average annual total return (%)
American Balanced Fund (AMBAL)	9.72	9.93
American Funds Global Balanced Fund (GBAL)	10.05	6.83

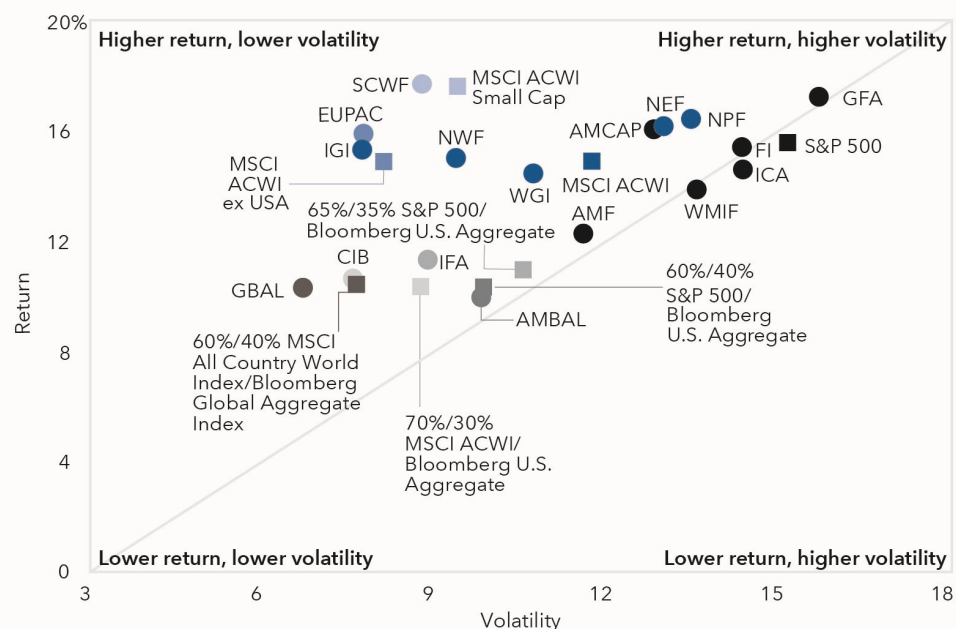
### Indexes

	10-year standard deviation	10-year average annual total return (%)
S&P 500 Index	15.31	15.30
MSCI All Country World Index (ACWI)	14.66	11.91
MSCI All Country World Index (ACWI) ex USA	14.70	8.23
MSCI All Country World Small Cap Index	17.49	9.48
60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index	10.14	9.99
60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index	10.41	7.69
65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index	10.76	10.66
70%/30% MSCI All Country World Index/Bloomberg U.S. Aggregate Index	11.00	9.00

For the 10-year period ended September 30, 2025

Volatility measured by annualized standard deviation (based on monthly returns) over the 10-year period, calculated at net asset value by Morningstar. Results for the MSCI indices reflect net dividends. Sources for index blends: Bloomberg Index Services Ltd., MSCI and S&P Dow Jones Indices LLC. Total returns for the index blends are weighted by the percentages noted (i.e., 60%/40%, 65%/35% and 70%/30%). Results assume the blend is rebalanced monthly.

Please see index descriptions page for more information.



# Measuring results

## Capture ratios

Up (down) capture ratio is the ratio of a fund's return during periods when the index was up (down), divided by the return of the index during those periods. For example, an up-capture ratio greater than 100 indicates the fund produced a higher return than the index during periods when the index was up. Conversely, during periods when the index was down, a down-capture ratio greater than 100 indicates the fund produced a lower return than the index. Note that capture ratios only compare fund returns to those of their benchmark indexes. They are not a measure of the funds' actual returns.

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## Equity American Funds' capture ratios for the 10 years ended September 30, 2025

Based on monthly data for Class A shares (excluding funds that are less than 10 years old).

		Fund vs. benchmark index	
	Benchmark index	Up capture	Down capture
Growth funds			
AMCAP Fund	S&P 500	96	106
EUPAC Fund	MSCI All Country World ex USA	104	107
The Growth Fund of America	S&P 500	106	107
The New Economy Fund	MSCI All Country World	107	102
New Perspective Fund	MSCI All Country World	107	104
New World Fund	MSCI All Country World	88	94
SMALLCAP World Fund	MSCI All Country World Sm Cap	100	115
Growth-and-income funds			
American Mutual Fund	S&P 500	77	77
Capital World Growth and Income Fund	MSCI All Country World	94	97
Fundamental Investors	S&P 500	97	99
International Growth and Income Fund	MSCI All Country World ex USA	100	101
The Investment Company of America	S&P 500	94	94
Washington Mutual Investors Fund	S&P 500	88	86
Equity-income funds			
Capital Income Builder	70%/30% MSCI ACWI/BBG U.S. Agg	64	64
The Income Fund of America	65%/35% S&P 500/BBG U.S. Agg	60	61
Balanced funds			
American Balanced Fund	60%/40% S&P 500/BBG U.S. Agg	64	63
American Funds Global Balanced Fund	GBAL Historical	63	67

Refer to index description page for more information.

# Sales charges

There are three ways to purchase American Funds shares: with an up-front sales charge, over time or as a percentage of net assets.

American Funds Class A share sales charges				
	Equity, Retirement Target Date, Retirement Income Portfolio Series and most Portfolio Series <sup>1</sup> funds	Taxable fixed income and some Portfolio Series <sup>2</sup> funds	Municipal fixed income funds <sup>3</sup>	Short-term fixed income <sup>4</sup> and Portfolio Series <sup>5</sup> funds
Less than \$25,000	5.75%	3.75%	3.75%	2.50%
\$25,000 but less than \$50,000	5.00	3.75	3.75	2.50
\$50,000 but less than \$100,000	4.50	3.75	3.75	2.50
\$100,000 but less than \$250,000	3.50	3.50	3.25	1.75
\$250,000 but less than \$500,000	2.50	2.50	0.00 <sup>6</sup>	0.00 <sup>6</sup>
\$500,000 but less than \$750,000	2.00	0.00 <sup>6</sup>	0.00 <sup>6</sup>	0.00 <sup>6</sup>
\$750,000 but less than \$1 million	1.50	0.00 <sup>6</sup>	0.00 <sup>6</sup>	0.00 <sup>6</sup>
\$1 million and above <sup>7</sup>	0.00	0.00	0.00	0.00

**Class A, ABLE-A and 529-A shares** are sold with an up-front sales charge, which declines as the amount invested increases.

When determining sales charge discounts on Class A, ABLE-A and Class 529-A share purchases, shareholders and their immediate family members (spouse, and children under the age of 21) may count the value of their American Funds Class A, C, F-1, F-2 and F-3 share accounts, as well as investments they are planning to make in the next 13 months. For more details regarding aggregating accounts, please refer to any American Funds prospectus.

Employer-sponsored retirement plans not currently invested in Class A shares and wishing to invest without a sales charge are not eligible to purchase Class A shares. Such plans may invest only in Class R shares, which are described in more detail in the funds' prospectuses.

**Class C and 529-C shares** – commonly called "level-load" shares – are available for purchases up to \$500,000. Class C shares do not have an up-front sales charge and carry a 1% contingent deferred sales charge (CDSC) only if shares are sold within one year of purchase.

Class C shares have higher expenses than Class A shares for the first eight years of ownership, then automatically convert to

Class A shares after eight years, reducing annual expenses for long-term shareholders. Prior to 6/30/2020, Class C shares converted to Class F-1 shares after 10 years. Class 529-C shares convert to Class 529-A shares after five years. Prior to 6/30/2020, Class 529-C shares converted to Class 529-A shares after 10 years.

Shareholders eligible to invest at net asset value (\$1 million sales charge breakpoint discount) may not purchase Class C shares.

Class C and 529-C shares of American Funds U.S. Government Money Market Fund may be acquired only by exchanging from Class C shares of other American Funds. Direct purchases of Class C shares of this fund is not permitted.

Class C shares are not available to certain employer-sponsored retirement plans (for example, 401(k), employer-sponsored 403(b), money purchase or profit-sharing plans).

**Class F-1, F-2, F-3, 529-F-1, 529-F-2, 529-F-3, 529-E and ABLE-F-2** shares are designed for investors who choose to compensate their financial professional based on the total assets in their portfolios, rather than commissions or sales charges. This arrangement is often called an "asset-based" or a "fee-based" program.

Class F-1, F-2, F-3, 529-F-1, 529-F-2, 529-F-3 and ABLE-F-2 shares do not have an up-front sales charge or CDSC.

Class F-2 shares also do not carry a 12b-1 fee but may have slightly higher administrative expenses than Class F-1 shares. These expenses will vary among the funds. Class F-3 shares do not carry 12b-1 or sub-transfer agency fees.

Class 529-F-2, 529-F-3 and ABLE-F-2 shares have sub-transfer agency fees but do not have 12b-1 fees. Class 529-F-1 has both sub-transfer agency and 12b-1 fees and is not available for assets held directly at American Funds.

Class F-1, F-2 and F-3 shares are not available to retirement plans trustee by Capital Bank and Trust Company, including 401(k)s and 403(b)s.

Class 529-F-1, 529-F-2, 529-F-3 and ABLE-F-2 shares are generally available only to certain registered investment advisers. Refer to the American Funds prospectuses for more information.

Class 529-E shares are available only in employer-sponsored 529 college savings plans.

## American Funds Class ABLE-A and 529-A share sales charges

	Equity, bond, most College Target Date <sup>8</sup> and most Portfolio Series <sup>1</sup> funds	Short-term fixed income <sup>4</sup> , College Enrollment Fund and Preservation Portfolio
Less than \$25,000	3.50%	2.50%
\$25,000 but less than \$50,000	3.50	2.50
\$50,000 but less than \$100,000	3.50	2.50
\$100,000 but less than \$250,000	3.50	2.50
\$250,000 but less than \$500,000	2.50	2.50
\$500,000 but less than \$750,000	2.00	2.00
\$750,000 but less than \$1 million	1.50	1.50
\$1 million and above <sup>7</sup>	0.00	0.00

### Footnotes:

<sup>1</sup> Excludes American Funds Preservation Portfolio (Class A, 529-A and ABLE-A) and American Funds Tax-Aware Conservative Growth and Income Portfolio and American Funds Tax-Exempt Preservation Portfolio (Class A only).

<sup>2</sup> Includes American Funds Tax-Aware Conservative Growth and Income Portfolio.

<sup>3</sup> Includes American High-Income Municipal Bond Fund, The Tax-Exempt Bond Fund of America, The Tax-Exempt Fund of California and American Funds Tax-Exempt Fund of New York.

<sup>4</sup> Includes Intermediate Bond Fund of America, American Funds Inflation Linked Bond Fund, Limited Term Tax-Exempt Bond Fund of America (Class A only), Short-Term Bond Fund of America and American Funds Short-Term Tax-Exempt Bond Fund (Class A only).

<sup>5</sup> Includes American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio.

<sup>6</sup> A 0.75% CDSC may be assessed if a redemption occurs within 18 months of purchase. Refer to the fund prospectus for details.

<sup>7</sup> A 1% CDSC may be assessed if a redemption occurs within 18 months of purchase. Refer to the fund prospectus for details.

<sup>8</sup> Excludes American Funds College Enrollment Fund.

There is no sales charge for American Funds U.S. Government Money Market Fund.

# Fund basics

As of September 30, 2025

	Inception date	Fiscal year-end <sup>1</sup>	Prospectus date	Asset mix (%)				
				U.S. stocks	Non-U.S. stocks	U.S. bonds	Non-U.S. bonds	Cash & equivalents <sup>2</sup>
<b>Growth funds</b>								
AMCAP Fund	5/1/67	February	5/1/25	92.6	5.6	–	–	1.8
American Funds Global Insight Fund	4/1/11	October	1/1/25	51.3	44.3	–	–	4.4
American Funds International Vantage Fund	4/1/11	October	1/1/25	1.5	94.1	–	–	4.5
EUPAC Fund	4/16/84	March	6/1/25	4.4	93.4	–	–	2.2
The Growth Fund of America	12/1/73	August	11/1/24	88.8	8.8	0.0	–	2.4
The New Economy Fund	12/1/83	November	2/1/25	69.9	25.7	0.0	–	4.4
New Perspective Fund	3/13/73	September	12/1/24	54.0	42.5	–	–	3.5
New World Fund	6/17/99	October	1/1/25	17.3	75.7	–	3.2	3.9
SMALLCAP World Fund	4/30/90	September	12/1/24	47.8	48.5	0.0	0.0	3.6
<b>Growth-and-income funds</b>								
American Funds Developing World Growth and Income Fund	2/3/14	November	2/1/25	1.8	91.6	–	2.1	4.5
American Mutual Fund	2/21/50	October	1/1/25	90.3	6.4	–	–	3.3
Capital World Growth and Income Fund	3/26/93	November	2/1/25	53.7	43.3	–	0.1	3.0
Fundamental Investors	8/1/78	December	3/1/25	80.8	17.7	–	–	1.6
International Growth and Income Fund	10/1/08	June	9/1/25	3.0	94.7	–	–	2.3
The Investment Company of America	1/1/34	December	3/1/25	87.1	8.5	0.0	–	4.3
Washington Mutual Investors Fund	7/31/52	April	7/1/25	92.1	5.7	–	–	2.2
<b>Equity-income funds</b>								
Capital Income Builder	7/30/87	October	1/1/25	41.7	35.2	15.1	0.8	7.1
The Income Fund of America	12/1/73	July	10/1/25	45.6	24.1	21.6	2.6	6.1
<b>Balanced funds</b>								
American Balanced Fund	7/26/75	December	3/1/25	55.7	9.3	27.6	3.1	4.4
American Funds Global Balanced Fund	2/1/11	October	1/1/25	35.9	27.0	15.6	14.2	7.4
<b>Taxable bond funds</b>								
American Funds Core Plus Bond Fund	9/25/25	August	8/19/25	0.1	–	65.3	6.1	28.5
American Funds Corporate Bond Fund	12/14/12	May	8/1/25	–	–	82.0	11.7	6.3
American Funds Emerging Markets Bond Fund	4/22/16	December	3/1/25	–	0.1	3.6	86.6	9.7
American Funds Inflation Linked Bond Fund	12/14/12	November	2/1/25	–	–	93.7	3.0	3.3
American Funds Mortgage Fund	11/1/10	August	11/1/24	–	–	91.0	–	9.0 <sup>3</sup>
American Funds Multi-Sector Income Fund	3/22/19	December	3/1/25	0.6	0.0	77.4	18.4	3.6
American Funds Strategic Bond Fund	3/18/16	December	3/1/25	0.0	–	75.2	13.2	11.7
American High-Income Trust	2/19/88	September	12/1/24	3.7	0.4	77.3	10.8	7.7
The Bond Fund of America	5/28/74	December	3/1/25	0.0	–	86.9	9.8	3.3
Capital World Bond Fund	8/4/87	December	3/1/25	0.0	0.0	37.0	52.7	10.3
Intermediate Bond Fund of America	2/19/88	August	11/1/24	0.0	–	89.9	3.6	6.5
Short-Term Bond Fund of America	10/2/06	August	11/1/24	–	–	84.9	3.7	11.4
U.S. Government Securities Fund	10/17/85	August	11/1/24	–	–	88.3	–	11.7
<b>Tax-exempt bond funds</b>								
American Funds Short-Term Tax-Exempt Bond Fund	8/7/09	July	10/1/25	–	–	87.1	0.4	12.5
American Funds Tax-Exempt Fund of New York	11/1/10	July	10/1/25	–	–	96.2	0.3	3.5
American High-Income Municipal Bond Fund	9/26/94	July	10/1/25	–	–	92.5	0.1	7.4
Limited Term Tax-Exempt Bond Fund of America	10/6/93	July	10/1/25	–	–	91.7	0.3	8.0
The Tax-Exempt Bond Fund of America	10/3/79	July	10/1/25	–	–	94.4	0.2	5.4
The Tax-Exempt Fund of California	10/28/86	July	10/1/25	–	–	93.7	–	6.3
<b>Money market fund</b>								
American Funds U.S. Government Money Market Fund	5/1/09	September	12/1/24	–	–	7.2	–	92.8

Footnotes:

<sup>1</sup> Annual report issued 60 days after the fiscal year-end.

<sup>2</sup> Cash & 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.

<sup>3</sup> Negative weightings may result from timing differences between trade and settle dates of securities purchased by the fund. Unless otherwise indicated, information applies to all share classes.

Portfolios are managed, so holdings will change. Visit [capitalgroup.com](https://capitalgroup.com) for current allocations. 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.



**American Funds total assets: \$2,804.9 billion<sup>6</sup> | American Funds total shareholder accounts: 65.4 million<sup>7</sup>**

Assets (millions)	Number of shareholder accounts	Month regular dividends paid <sup>4</sup>	Month capital gains paid <sup>4</sup>	Class A share distributions <sup>5</sup>					
				September dividends	Payment date	Next anticipated ex-date	Year to date Income dividends	2025 Capital gains	
Growth funds									
\$96,001	2,129,375	6,12	6,12	–	–	12/16/2025	–	\$1.8675	AMCAP Fund
\$18,603	218,229	12	12	–	–	12/15/2025	–	–	American Funds Global Insight Fund
\$2,609	72,231	12	12	–	–	12/15/2025	–	–	American Funds International Vantage Fund
\$136,092	2,677,795	6,12	6,12	–	–	12/18/2025	–	\$1.6642	EUPAC Fund
\$337,925	6,958,396	12	12	–	–	12/17/2025	–	–	The Growth Fund of America
\$41,706	1,027,563	12	12	–	–	12/16/2025	–	–	The New Economy Fund
\$162,352	3,498,203	12	12	–	–	12/18/2025	–	–	New Perspective Fund
\$74,184	3,271,843	12	12	–	–	12/18/2025	–	–	New World Fund
\$81,340	3,050,980	12	12	–	–	12/19/2025	\$0.0241	–	SMALLCAP World Fund
Growth-and-income funds									
\$2,161	168,124	3,6,9,12	12	\$0.0350	9/23	12/19/2025	\$0.1237	–	American Funds Developing World Growth and Income Fund
\$111,664	2,204,917	3,6,9,12	12	\$0.2200	9/18	12/16/2025	\$0.6600	–	American Mutual Fund
\$140,700	3,080,192	3,6,9,12	12	\$0.2000	9/16	12/16/2025	\$0.7500	–	Capital World Growth and Income Fund
\$159,488	3,208,287	3,6,9,12	6,12	\$0.1700	9/18	12/17/2025	\$0.5100	\$1.8915	Fundamental Investors
\$17,921	584,572	3,6,9,12	12	\$0.2100	9/23	12/19/2025	\$0.8270	–	International Growth and Income Fund
\$175,068	3,423,559	3,6,9,12	6,12	\$0.1550	9/18	12/16/2025	\$0.4650	\$0.5763	The Investment Company of America
\$207,583	3,982,642	3,6,9,12	6,12	\$0.2050	9/18	12/18/2025	\$0.6150	\$2.7130	Washington Mutual Investors Fund
Equity-income funds									
\$119,369	2,799,516	3,6,9,12	12	\$0.4650	9/16	12/18/2025	\$1.3950	–	Capital Income Builder
\$138,471	2,626,797	3,6,9,12	12	\$0.1700	9/16	12/15/2025	\$0.5100	–	The Income Fund of America
Balanced funds									
\$263,293	4,760,409	3,6,9,12	6,12	\$0.1100	9/16	12/15/2025	\$0.3300	\$0.1950	American Balanced Fund
\$29,568	472,905	3,6,9,12	12	\$0.2000	9/23	12/19/2025	\$0.6800	–	American Funds Global Balanced Fund
Taxable bond funds									
\$50	21	Monthly	12	–	–	Daily	–	–	American Funds Core Plus Bond Fund
\$1,950	179,255	Monthly	12	\$0.0328	10/1	Daily	\$0.3028	–	American Funds Corporate Bond Fund
\$3,498	103,800	Monthly	6,12	\$0.0405	10/1	Daily	\$0.3802	–	American Funds Emerging Markets Bond Fund
\$14,076	98,484	12	12	–	–	12/17/2025	–	–	American Funds Inflation Linked Bond Fund
\$12,057	50,701	Monthly	12	\$0.0313	10/1	Daily	\$0.2817	–	American Funds Mortgage Fund
\$19,776	548,684	Monthly	6,12	\$0.0470	10/1	Daily	\$0.4245	–	American Funds Multi-Sector Income Fund
\$20,545	826,839	3,6,9,12	6,12	\$0.0900	9/22	12/17/2025	\$0.2550	–	American Funds Strategic Bond Fund
\$25,988	1,260,201	Monthly	12	\$0.0513	10/1	Daily	\$0.4650	–	American High-Income Trust
\$96,877	3,510,305	Monthly	6,12	\$0.0392	10/1	Daily	\$0.3551	–	The Bond Fund of America
\$10,058	561,000	3,6,9,12	6,12	\$0.1500	9/22	12/17/2025	\$0.4400	–	Capital World Bond Fund
\$27,120	734,877	Monthly	12	\$0.0408	10/1	Daily	\$0.3710	–	Intermediate Bond Fund of America
\$12,215	293,845	Monthly	12	\$0.0306	10/1	Daily	\$0.2825	–	Short-Term Bond Fund of America
\$23,742	297,011	Monthly	12	\$0.0385	10/1	Daily	\$0.3619	–	U.S. Government Securities Fund
Tax-exempt bond funds									
\$2,208	35,614	Monthly	12	\$0.0235	10/1	Daily	\$0.2061	–	American Funds Short-Term Tax-Exempt Bond Fund
\$282	3,789	Monthly	12	\$0.0267	10/1	Daily	\$0.2379	–	American Funds Tax-Exempt Fund of New York
\$12,758	269,645	Monthly	12	\$0.0470	10/1	Daily	\$0.4513	–	American High-Income Municipal Bond Fund
\$5,802	100,146	Monthly	12	\$0.0333	10/1	Daily	\$0.2969	–	Limited Term Tax-Exempt Bond Fund of America
\$23,474	410,776	Monthly	12	\$0.0310	10/1	Daily	\$0.2786	–	The Tax-Exempt Bond Fund of America
\$3,288	26,031	Monthly	12	\$0.0415	10/1	Daily	\$0.3733	–	The Tax-Exempt Fund of California
Money market fund									
\$35,312	848,967	Monthly	12	\$0.0031	10/1	Daily	\$0.0287	–	American Funds U.S. Government Money Market Fund

Footnotes:

<sup>4</sup> The months indicated represent the anticipated 2025 ex-dividend date schedule for all share classes.

<sup>5</sup> Distribution information about other share classes is available at [capitalgroup.com](https://capitalgroup.com).

<sup>6</sup> Assets listed for the funds in the Portfolio Series and Retirement Income Portfolio Series are included in the individual asset amounts shown for the American Funds in which the series' funds invest; accordingly, the total assets amount includes only the combined assets listed for the American Funds.

<sup>7</sup> Total shareholder accounts includes the target date funds (not shown).

# Fund basics

As of September 30, 2025

As of September 30, 2025				Asset mix (%)				
	Inception date	Fiscal year-end <sup>1</sup>	Prospectus date	U.S. stocks	Non-U.S. stocks	U.S. bonds	Non-U.S. bonds	Cash & equivalents <sup>2</sup>
Portfolio Series funds <sup>3</sup>								
American Funds Conservative Growth and Income Portfolio	5/18/12	October	1/1/25	35.7	13.2	37.9	8.4	4.8
American Funds Global Growth Portfolio	5/18/12	October	1/1/25	54.0	42.4	0.0	0.2	3.3
American Funds Growth and Income Portfolio	5/18/12	October	1/1/25	57.8	20.0	15.6	2.4	4.2
American Funds Growth Portfolio	5/18/12	October	1/1/25	75.2	21.8	0.0	0.0	2.9
American Funds Moderate Growth and Income Portfolio	5/18/12	October	1/1/25	48.7	18.7	22.8	5.1	4.7
American Funds Preservation Portfolio	5/18/12	October	1/1/25	0.0	0.0	87.2	3.7	9.2
American Funds Tax-Aware Conservative Growth and Income Portfolio	5/18/12	October	1/1/25	35.8	13.1	46.5	0.2	4.5
American Funds Tax-Exempt Preservation Portfolio	5/18/12	October	1/1/25	0.0	0.0	89.0	0.2	10.8
Retirement Income Portfolio Series funds <sup>3</sup>								
American Funds Retirement Income Portfolio – Conservative	8/28/15	October	1/1/25	26.7	12.3	49.0	5.9	6.1
American Funds Retirement Income Portfolio – Enhanced	8/28/15	October	1/1/25	44.3	19.3	26.9	4.3	5.1
American Funds Retirement Income Portfolio – Moderate	8/28/15	October	1/1/25	35.2	17.3	36.5	5.1	6.0

Footnotes:

<sup>1</sup> Annual report issued 60 days after the fiscal year-end.

<sup>2</sup> Cash & 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.

<sup>3</sup> Asset mix is based on holdings of the underlying American Funds as of September 30, 2025. The Portfolio Series and Retirement Income Portfolio Series funds are actively monitored, so allocations will change.

Unless otherwise indicated, information applies to all share classes.

Assets (millions)	Number of shareholder accounts	Month regular dividends paid <sup>4</sup>	Month capital gains paid	Class A share distributions <sup>5</sup>					
				September dividends	Payment Date	Next anticipated ex-date	Year to date Income dividends	2025 Capital gains	
Portfolio Series funds									
\$8,970	159,361	3,6,9,12	12	\$0.1201	9/26	12/29/2025	\$0.3519	–	American Funds Conservative Growth and Income Portfolio
\$7,019	236,722	12	12	–	–	12/29/2025	–	–	American Funds Global Growth Portfolio
\$21,429	464,590	3,6,9,12	12	\$0.0655	9/26	12/29/2025	\$0.2050	–	American Funds Growth and Income Portfolio
\$24,350	792,494	12	12	–	–	12/29/2025	–	–	American Funds Growth Portfolio
\$15,988	274,464	3,6,9,12	12	\$0.0860	9/26	12/29/2025	\$0.2307	–	American Funds Moderate Growth and Income Portfolio
\$1,865	62,891	Monthly	12	\$0.0333	9/26	10/28/2025	\$0.2708	–	American Funds Preservation Portfolio
\$5,919	74,450	3,6,9,12	12	\$0.0806	9/26	12/29/2025	\$0.2421	–	American Funds Tax-Aware Conservative Growth and Income Portfolio
\$397	7,064	Monthly	12	\$0.0220	9/26	10/28/2025	\$0.1776	–	American Funds Tax-Exempt Preservation Portfolio
Retirement Income Portfolio Series funds									
\$1,329	17,373	3,6,9,12	12	\$0.0811	9/29	12/29/2025	\$0.2349	–	American Funds Retirement Income Portfolio – Conservative
\$2,051	18,831	3,6,9,12	12	\$0.0915	9/29	12/29/2025	\$0.2660	–	American Funds Retirement Income Portfolio – Enhanced
\$1,618	16,333	3,6,9,12	12	\$0.0872	9/29	12/29/2025	\$0.2536	–	American Funds Retirement Income Portfolio – Moderate

Footnotes:

<sup>4</sup> The months indicated represent the anticipated 2025 ex-dividend date schedule for all share classes.

<sup>5</sup> Distribution information about other share classes is available at [capitalgroup.com](https://capitalgroup.com).

Figures shown are past results 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. Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. Fund results at maximum offering price (MOP) reflect deduction of maximum sales charge (5.75% for equity, Retirement Income Portfolio Series, Retirement Target Date Series and most Portfolio Series\* funds; 3.75% for most bond funds and American Funds Tax-Aware Conservative Growth and Income Portfolio; 2.50% for shorter term bond funds,<sup>†</sup> American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio). For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

Class A shares		At net asset value				At maximum offering price					Yields <sup>1</sup> (%)		
Investment results through September 30, 2025		Fund inception date	Average annual total returns (%)				Average annual total returns (%)				Expense ratio (%)	Annualized 30-day SEC yield (as of 9/30/25)	12-month distribution rate at NAV
		1 year	5 years	10 years	Lifetime	1 year	5 years	10 years	Lifetime				
Growth funds													
AMCAP Fund	5/1/67	16.68	12.41	12.94	11.63	9.98	11.09	12.28	11.52	0.64	0.05	0.32	
American Funds Global Insight Fund	4/1/11	14.92	10.73	10.98	9.24	8.31	9.43	10.33	8.79	0.86	0.84	0.74	
American Funds International Vantage Fund	4/1/11	12.66	7.85	8.43	6.43	6.18	6.58	7.79	6.00	1.00	1.12	0.96	
EUPAC Fund	4/16/84	14.37	7.10	7.90	10.07	7.78	5.84	7.26	9.92	0.83	1.24	0.65	
The Growth Fund of America	12/1/73	23.24	14.79	15.82	13.87	16.14	13.44	15.14	13.74	0.61	0.07	0.33	
The New Economy Fund	12/1/83	23.31	12.09	13.62	11.64	16.21	10.77	12.95	11.48	0.75	0.05	–	
New Perspective Fund	3/13/73	17.27	11.99	13.16	12.33	10.52	10.67	12.50	12.21	0.73	0.66	0.48	
New World Fund	6/17/99	14.80	8.08	9.49	8.06	8.19	6.81	8.85	7.81	0.98	1.07	0.67	
SMALLCAP World Fund	4/30/90	6.62	5.04	8.93	9.27	0.50	3.80	8.29	9.09	1.04	0.26	0.57	
Growth-and-income funds													
American Funds Developing World Growth and Income Fund	2/3/14	20.55	6.20	6.40	4.27	13.59	4.95	5.77	3.74	1.22	1.50	1.14	
American Mutual Fund	2/21/50	11.58	13.16	11.73	11.54	5.17	11.83	11.07	11.45	0.58	1.47	1.49	
Capital World Growth and Income Fund	3/26/93	17.28	12.33	10.83	10.51	10.54	11.01	10.18	10.31	0.74	1.15	1.40	
Fundamental Investors	8/1/78	21.04	16.49	14.49	12.69	14.10	15.12	13.82	12.54	0.58	0.73	0.91	
International Growth and Income Fund	10/1/08	18.62	10.99	7.87	7.31	11.82	9.68	7.24	6.93	0.90	1.95	2.15	
The Investment Company of America	1/1/34	20.49	17.34	14.49	12.30	13.55	15.96	13.82	12.22	0.56	0.80	0.86	
Washington Mutual Investors Fund	7/31/52	14.66	15.94	13.70	11.98	8.05	14.57	13.03	11.89	0.55	1.20	1.20	
Equity-income funds													
Capital Income Builder	7/30/87	13.43	10.41	7.78	8.86	6.90	9.11	7.14	8.69	0.59	2.72	2.92	
The Income Fund of America	12/1/73	12.42	10.32	8.86	10.57	5.97	9.02	8.21	10.44	0.56	3.06	3.57	
Balanced funds													
American Balanced Fund	7/26/75	14.47	10.37	9.93	10.49	7.90	9.07	9.28	10.36	0.56	1.83	1.78	
American Funds Global Balanced Fund	2/1/11	9.03	7.30	6.83	6.37	2.78	6.04	6.20	5.94	0.81	2.10	2.02	
Taxable bond funds													
American Funds Corporate Bond Fund	12/14/12	2.61	-0.52	3.04	2.94	-1.24	-1.28	2.65	2.63	0.71	3.99	4.17	
American Funds Emerging Markets Bond Fund	4/22/16	7.14	3.37	–	4.07	3.07	2.58	–	3.65	0.93	5.97	6.40 <sup>2</sup>	
American Funds Inflation Linked Bond Fund <sup>†</sup>	12/14/12	3.65	0.50	2.65	1.69	1.00	0.00	2.39	1.49	0.69	2.69	1.72	
American Funds Mortgage Fund	11/1/10	3.23	-0.03	1.41	1.78	-0.63	-0.78	1.02	1.52	0.75	3.93	4.23	
American Funds Multi-Sector Income Fund	3/22/19	5.57	3.52	–	4.76	1.65	2.72	–	4.14	0.75	5.19	5.99	
American Funds Strategic Bond Fund	3/18/16	2.60	-1.04	–	2.40	-1.27	-1.79	–	1.99	0.72	4.54	3.48 <sup>2</sup>	
American High-Income Trust	2/19/88	7.18	6.66	6.17	7.39	3.11	5.84	5.76	7.28	0.72	5.42	6.25	
The Bond Fund of America	5/28/74	2.67	-0.29	2.03	6.69	-1.16	-1.05	1.64	6.61	0.62	3.86	4.15	
Capital World Bond Fund	8/4/87	2.09	-1.91	0.94	4.88	-1.72	-2.66	0.55	4.78	0.99	3.57	3.45 <sup>2</sup>	
Intermediate Bond Fund of America <sup>†</sup>	2/19/88	3.77	0.88	1.78	4.09	1.16	0.38	1.52	4.02	0.68	3.66	3.91	
Short-Term Bond Fund of America <sup>†</sup>	10/2/06	3.92	1.48	1.63	1.66	1.29	0.97	1.37	1.52	0.68	3.66	3.94	
U.S. Government Securities Fund	10/17/85	2.86	-0.57	1.33	4.75	-1.01	-1.32	0.95	4.65	0.70	3.54	4.00	
			Avg. ann. total returns (%)								Avg. ann. total returns (%)		
		1 year	5 years	10 years						1 year	5 years	10 years	
Indexes (unmanaged)						Indexes (unmanaged)							
S&P 500 Index	17.60	16.47	15.30			Bloomberg U.S. Aggregate Index				2.88	-0.45	1.84	
Dow Jones Industrial Average	11.72	13.04	13.52			Bloomberg Global Aggregate Index				2.40	-1.56	1.15	
Nasdaq Composite Index	24.58	15.20	17.24			60%/40% S&P 500/Bloomberg U.S. Aggregate Index				11.67	9.62	9.99	
MSCI All Country World Index (ACWI)	17.27	13.54	11.91			65%/35% S&P 500/Bloomberg U.S. Aggregate Index				12.41	10.47	10.66	
MSCI ACWI ex USA	16.45	10.26	8.23			70%/30% MSCI ACWI/Bloomberg U.S. Aggregate Index				12.87	9.32	9.00	
MSCI EAFE (Europe, Australasia, Far East) Index	14.99	11.15	8.17			60%/40% MSCI ACWI/Bloomberg Global Aggregate Index				11.22	7.41	7.69	
MSCI Emerging Markets Index	17.32	7.02	7.99										
MSCI World Index	17.25	14.41	12.43										
MSCI All Country World Small Cap Index	12.82	11.37	9.48										

Results of MSCI indices reflect dividends net of withholding taxes. Results for the index blends assume each blend is rebalanced monthly. Refer to the index descriptions page for more information.



Class A shares		At net asset value				At maximum offering price				Expense ratio (%)	Yields <sup>1</sup> (%)	
Investment results through September 30, 2025	Fund inception date	1 year	5 years	10 years	Lifetime	1 year	5 years	10 years	Lifetime		Annualized 30-day SEC yield (as of 9/30/25)	12-month distribution rate at NAV
Tax-exempt bond funds												
American Funds Short-Term Tax-Exempt Bond Fund <sup>†</sup>	8/7/09	3.28	1.28	1.46	1.45	0.67	0.76	1.21	1.29	0.44	2.52	2.71
American Funds Tax-Exempt Fund of New York	11/1/10	0.00	0.84	1.95	2.74	-3.75	0.07	1.56	2.47	0.65	3.52	3.16
American High-Income Municipal Bond Fund	9/26/94	1.31	2.52	3.57	4.97	-2.49	1.74	3.18	4.84	0.66	3.91	4.01
Limited Term Tax-Exempt Bond Fund of America <sup>†</sup>	10/6/93	3.25	1.21	1.77	3.41	0.66	0.71	1.51	3.32	0.61	2.53	2.52
The Tax-Exempt Bond Fund of America	10/3/79	1.32	1.07	2.31	5.71	-2.47	0.31	1.92	5.62	0.55	3.33	3.05
The Tax-Exempt Fund of California	10/28/86	0.91	1.01	2.25	4.83	-2.85	0.23	1.86	4.72	0.56	3.20	3.02
Money market fund												
American Funds U.S. Government Money Market Fund	5/1/09	4.01	2.73	1.77	1.07	4.01	2.73	1.77	1.07	0.51	3.70 <sup>3</sup>	3.94 <sup>4</sup>
Portfolio Series funds												
American Funds Global Growth Portfolio*	5/18/12	16.92	10.71	11.45	11.39	10.18	9.41	10.79	10.89	0.80	0.34	0.56
American Funds Growth Portfolio*	5/18/12	18.30	12.60	12.7	12.81	11.49	11.27	12.04	12.31	0.73	0.25	0.39
American Funds Growth and Income Portfolio*	5/18/12	14.38	11.32	10.6	10.46	7.82	10.01	9.95	9.97	0.66	1.41	1.60
American Funds Moderate Growth and Income Portfolio*	5/18/12	11.99	9.21	8.91	9.05	5.53	7.93	8.26	8.56	0.66	1.69	2.02
American Funds Conservative Growth and Income Portfolio*	5/18/12	9.86	8.16	7.37	7.17	3.52	6.88	6.73	6.69	0.59	3.19	3.59
American Funds Tax-Aware Conservative Growth and Income Portfolio	5/18/12	8.93	8.11	7.69	7.85	4.87	7.28	7.28	7.54	0.64	2.01	2.18
American Funds Preservation Portfolio	5/18/12	3.83	1.15	1.75	1.54	1.18	0.63	1.49	1.34	0.66	3.80 <sup>5</sup>	3.94
American Funds Tax-Exempt Preservation Portfolio	5/18/12	3.19	1.16	1.65	1.78	0.60	0.64	1.40	1.58	0.61	2.63 <sup>5</sup>	2.60
Retirement Income Portfolio Series funds												
American Funds Retirement Income Portfolio—Enhanced	8/28/15	12.29	9.67	8.39	8.08	5.82	8.37	7.74	7.45	0.60	2.26	2.85
American Funds Retirement Income Portfolio—Moderate	8/28/15	10.48	7.73	7.10	6.86	4.11	6.47	6.47	6.23	0.60	2.55	3.02
American Funds Retirement Income Portfolio—Conservative	8/28/15	8.20	5.44	5.65	5.49	1.96	4.20	5.03	4.87	0.59	2.83	3.13
Indexes (unmanaged)												
Bloomberg Municipal Bond Index		1.39	0.86	2.34	—	—	—	—	—	—	—	—

The maximum bond fund sales charge was 4.75% prior to January 10, 2000. From January 10, 2000, to October 31, 2006, the maximum sales charge for Intermediate Bond Fund of America and Limited Term Tax-Exempt Bond Fund of America was 3.75%.

The expense ratios are as of each 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. Refer to [capitalgroup.com](https://capitalgroup.com) for more information.

For American Funds Multi-Sector Income Fund, Class A shares include seed money invested by the fund's investment adviser or its affiliates. Because 12b-1 fees are not paid on these investments, expenses are lower and results are higher than they would have been if the fees had been paid.

Class A shares were first offered on Jan 1, 1934. Class A share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund, adjusted for typical estimated expenses. Refer to [capitalgroup.com](https://capitalgroup.com) for more information on specific expense adjustments and the actual dates of first sale.

Since American Funds Corporate Bond Fund's inception through July 29, 2016, certain fees, such as 12b-1 fees, were not charged on Class A shares. If these expenses had been deducted, results would have been lower.

American Funds U.S. Government Money Market Fund may suspend 12b-1 payments under agreements between its principal underwriter and intermediaries and other entities that sell fund shares. To the extent such payments have been suspended for a certain share class, should payments subsequently commence, the fund's investment results would be lower and expenses would be higher for that share class. Refer to the prospectus for additional information.

**You could lose money by investing in the American Funds U.S. Government Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**

Footnotes:

<sup>1</sup> The 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.

<sup>2</sup> A portion of Capital World Bond Fund's/American Funds Emerging Markets Bond Fund's/American Funds Strategic Bond Fund's distribution may be classified as a return of capital. Please see the fund's Annual Report for details.

<sup>3</sup> Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

<sup>4</sup> Annualized seven-day distribution rate.

<sup>5</sup> The 30-day SEC yield for a fund of funds is calculated using the income earned by the fund over the past 12 months, which is then translated to a daily rate that is used to calculate the 30-day yield. The calculation for bond funds, however, reflects income earned over the past 30 days. As a result, during changing rate environments, the SEC yield for a fund of funds, whose underlying funds are primarily bond funds, may meaningfully differ from that of its underlying bond fund holdings.



## Key information

### Objective:

The fund's investment objective is to provide you with long-term growth of capital.

### Distinguishing characteristics:

Takes a disciplined approach to growth investing, focusing primarily on well-managed U.S. companies with sound fundamentals. Invests in companies of any size that have solid long-term growth records and attractive future growth potential.

### Non-U.S. holdings:

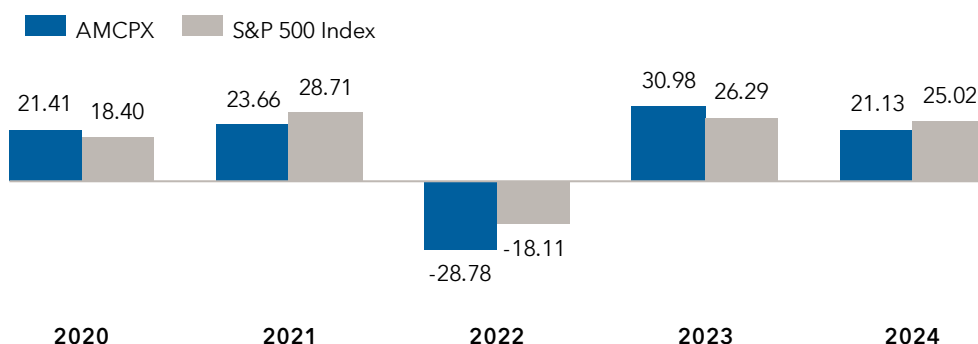
This fund may invest in securities outside the U.S. to a limited extent.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>3,4</sup>			Average annual total returns <sup>3,5</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AMCPX at net asset value (NAV)</b>	5.92	14.46	16.68	24.17	12.41	12.94	11.63
<b>AMCPX at maximum offering price (MOP)</b>	-0.17	7.87	9.98	21.75	11.09	12.28	11.52
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	10.66
Morningstar Large Growth Category Average	7.59	15.25	21.73	28.11	13.71	15.90	10.13

Fund's annualized 30-day SEC yield: 0.04 (as of 10/31/2025)

## Key facts

Inception date	05/01/1967
CUSIP	023375108
Assets (millions)	\$96,000.5
Morningstar category	Large Growth

## Key statistics

Issuers (#)	173
One-year turnover (%) <sup>1</sup>	36.0

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.64
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	15.90
Beta	1.00
R-squared (%)	93.02

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

**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.**

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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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.

Asset mix (%)	
U.S. equities	92.6
Non-U.S. equities	5.6
Cash & equivalents <sup>6,7</sup>	1.8
Total	100.0

Top equity holdings (%)	
Microsoft	7.5
Broadcom	7.0
NVIDIA	6.3
Alphabet	5.5
Amazon.com	5.1
Meta Platforms	3.4
Eli Lilly	3.1
Apple	2.6
TransDigm Group	2.6
Mastercard Inc	2.4

Sector breakdown (%)	
Energy	0.4
Materials	1.3
Industrials	12.4
Consumer discretionary	14.9
Consumer staples	2.6
Health care	10.3
Financials	8.3
Information technology	35.9
Communication services	11.1
Utilities	0.2
Real estate	0.8

Equity portion breakdown (%) <sup>8</sup>		
	By domicile	By revenue
United States	94.3	52.9
Canada	1.1	2.0
Europe & Middle East	2.2	13.1
Japan	—	2.2
Asia-Pacific ex. Japan	0.2	3.8
China	—	8.9
Emerging markets ex. China	2.1	11.9
Other	—	5.2
Total	100.0%	100.0%

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

## Footnotes:

- Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
- Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
- When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
- YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **S&P 500 Index:** 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. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year.

# American Funds® Global Insight Fund

Growth

Class A shares

AGVFX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide prudent growth of capital and conservation of principal.

### Distinguishing characteristics:

This global strategy pursues prudent growth of capital and conservation of principal by investing in companies that are predominately based in developed markets. The strategy seeks to provide a smoother return profile over the full market cycle – with less volatility and lower downside capture than the market – by focusing on companies with characteristics associated with long-term growth and resilience to market declines, including strong balance sheets and dividend payments.

### Non-U.S. holdings:

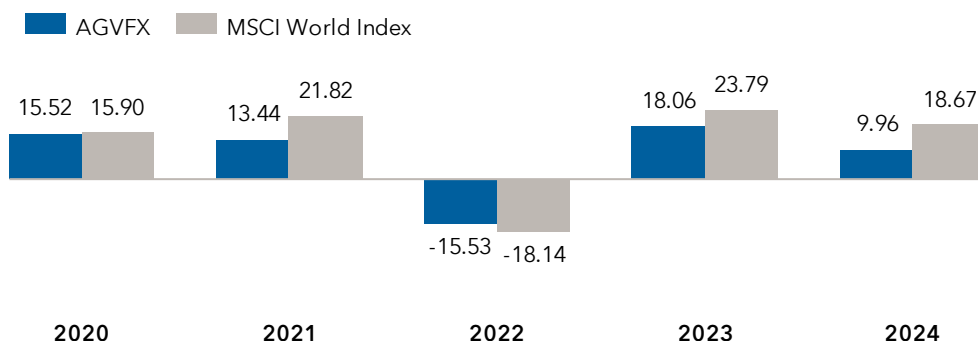
Under normal market conditions, the fund will invest at least 40% of net assets outside of the U.S. (or at least the level of the MSCI World Index's ex-U.S. exposure minus 5%, whichever is lower).

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

	Data for periods ended 09/30/2025 (%)			Cumulative total returns <sup>4,5</sup>		Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime		
<b>AGVFX at net asset value (NAV)</b>	5.01	18.85	14.92	20.40	10.73	10.98	9.24		
<b>AGVFX at maximum offering price (MOP)</b>	-1.03	12.02	8.31	18.05	9.43	10.33	8.79		
MSCI World Index	7.27	17.43	17.25	23.72	14.41	12.43	10.38		
Morningstar Global Large-Stock Blend Category Average	5.83	16.47	13.41	20.29	11.93	10.50	8.34		

Fund's annualized 30-day SEC yield: 0.77 (as of 10/31/2025)

## Key facts

Inception date	04/01/2011
CUSIP	14020E106
Assets (millions)	\$18,603.1
Morningstar category	Global Large-Stock Blend

## Key statistics

Issuers (#)	190
One-year turnover (%) <sup>1</sup>	21.0
12-month distribution rate (%) <sup>2</sup>	0.7

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.86
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	13.68
Beta	0.90
R-squared (%)	95.35

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**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.**

This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) 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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.



Asset mix (%)		
U.S. equities		51.3
Non-U.S. equities		44.3
Cash & equivalents <sup>7,8</sup>		4.4
Total		100.0
Top equity holdings (%)		
Microsoft		4.1
Broadcom		4.1
Alphabet		3.3
TSMC		2.4
JPMorgan Chase		2.4
Apple		2.3
General Electric		2.2
Safran		2.0
ASML		1.7
Rolls-Royce Holdings		1.5
Sector breakdown (%)		
Energy		2.6
Materials		2.3
Industrials		19.9
Consumer discretionary		8.0
Consumer staples		4.4
Health care		8.0
Financials		15.3
Information technology		22.1
Communication services		8.4
Utilities		3.9
Real estate		0.7
Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	53.7	40.3
Canada	1.7	2.2
Europe & Middle East	31.3	21.4
Japan	5.6	4.1
Asia-Pacific ex. Japan	2.7	4.6
China	1.6	9.4
Emerging markets ex. China	3.4	11.8
Other	—	6.1
Total	100.0%	100.0%

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.

#### Footnotes:

- Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
- The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
- Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
- When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
- YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **MSCI World Index:** MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States. Results reflect dividends net of withholding taxes. 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. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year.

# American Funds® International Vantage Fund

Growth

Class A shares

AIVBX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide prudent growth of capital and conservation of principal.

### Distinguishing characteristics:

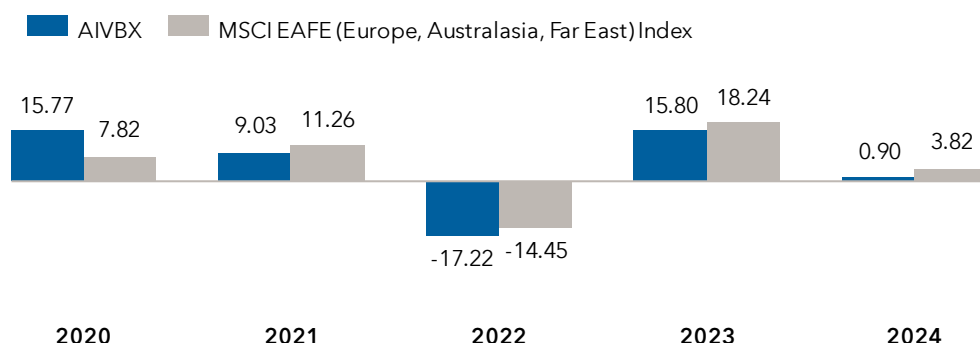
This international strategy pursues prudent growth of capital and conservation of principal by investing in companies that are predominately based in developed markets. The strategy seeks to provide a smoother return profile over the full market cycle - with less volatility and lower downside capture - by focusing on companies with characteristics associated with long-term growth and resilience to market declines, including strong balance sheets and dividend payments.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AIVBX at net asset value (NAV)</b>	2.61	23.74	12.66	18.94	7.85	8.43	6.43
<b>AIVBX at maximum offering price (MOP)</b>	-3.29	16.62	6.18	16.62	6.58	7.79	6.00
MSCI EAFE (Europe, Australasia, Far East) Index	4.77	25.14	14.99	21.70	11.15	8.17	6.25
Morningstar Foreign Large Growth Category Average	2.14	18.89	10.69	18.39	5.95	8.01	5.81

Fund's annualized 30-day SEC yield: 1.18 (as of 10/31/2025)

## Key facts

Inception date	04/01/2011
CUSIP	14019V101
Assets (millions)	\$2,608.6
Morningstar category	Foreign Large Growth

## Key statistics

Issuers (#)	128
One-year turnover (%) <sup>1</sup>	20.0
12-month distribution rate (%) <sup>2</sup>	1.0

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	1.00
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	14.02
Beta	—
R-squared (%)	—

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There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Asset mix (%)		
U.S. equities	1.5	
Non-U.S. equities	94.1	
Cash & equivalents <sup>7,8</sup>	4.5	
Total	100.0	
Top equity holdings (%)		
ASML	3.0	
Safran	2.9	
Rolls-Royce Holdings	2.5	
SAP	2.3	
AstraZeneca	2.1	
Novo Nordisk	2.1	
TSMC	2.1	
Skandinaviska	1.9	
Enskilda Banken	1.9	
Airbus	1.9	
ABB	1.9	
Sector breakdown (%)		
Energy	0.9	
Materials	3.5	
Industrials	26.6	
Consumer discretionary	9.6	
Consumer staples	6.6	
Health care	9.1	
Financials	19.9	
Information technology	13.1	
Communication services	2.7	
Utilities	3.5	
Real estate	—	
Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	1.5	23.3
Canada	2.1	1.7
Europe & Middle East	68.7	31.0
Japan	18.5	9.3
Asia-Pacific ex. Japan	4.8	4.8
China	1.9	9.5
Emerging markets ex. China	2.5	13.8
Other	—	6.7
Total	100.0%	100.0%

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Totals may not reconcile due to rounding.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.

#### Footnotes:

- Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
- The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
- Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
- When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
- YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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## Key information

### Objective:

The fund's investment objective is to provide you with long-term growth of capital.

### Distinguishing characteristics:

This international strategy seeks growth of capital by employing a flexible approach to investing in attractively valued companies in developed and emerging markets that are positioned to benefit from innovation, global economic growth, increasing consumer demand or a turnaround in business conditions.

### Non-U.S. holdings:

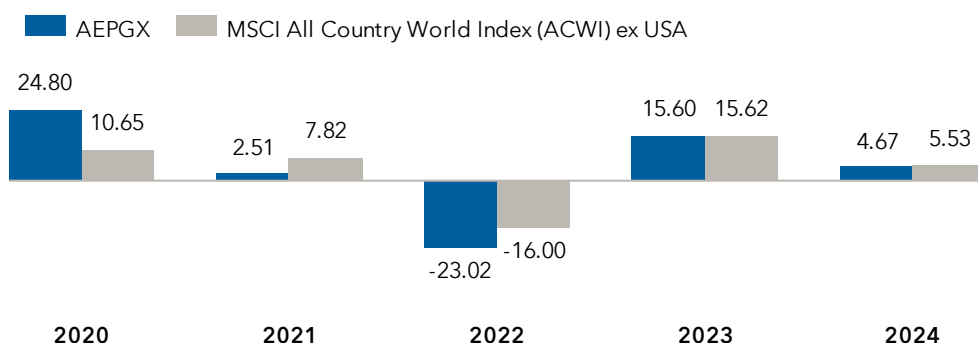
Holdings are primarily outside the U.S. except a nominal portion that may be held in U.S. dollars.

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Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AEPGX at net asset value (NAV)</b>	6.19	23.16	14.37	19.21	7.10	7.90	10.07
<b>AEPGX at maximum offering price (MOP)</b>	0.08	16.07	7.78	16.88	5.84	7.26	9.92
MSCI All Country World Index (ACWI) ex USA	6.89	26.02	16.45	20.67	10.26	8.23	n/a
EUPAC Fund Historical Benchmarks Index	6.89	26.02	16.45	20.67	10.26	8.23	8.22
Morningstar Foreign Large Growth Category Average	2.14	18.89	10.69	18.39	5.95	8.01	7.61

Fund's annualized 30-day SEC yield: 1.14 (as of 10/31/2025)

## Key facts

Inception date	04/16/1984
CUSIP	298706102
Assets (millions)	\$136,091.7
Morningstar category	Foreign Large Growth

## Key statistics

Issuers (#)	341
One-year turnover (%) <sup>1</sup>	35.0
12-month distribution rate (%) <sup>2</sup>	0.7

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.83
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	15.74
Beta	—
R-squared (%)	—

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Asset mix (%)		
U.S. equities		4.4
Non-U.S. equities		93.4
Cash & equivalents <sup>7,8</sup>		2.2
Total		100.0
Top equity holdings (%)		
TSMC		6.2
Airbus		2.5
SAP		1.8
UniCredit		1.7
SoftBank Group		1.6
EssilorLuxottica		1.5
SK hynix		1.4
Standard Chartered		1.3
Novo Nordisk		1.3
Tencent		1.3
Sector breakdown (%)		
Energy		3.0
Materials		8.4
Industrials		18.1
Consumer discretionary		11.3
Consumer staples		5.2
Health care		7.4
Financials		21.2
Information technology		15.3
Communication services		6.2
Utilities		1.2
Real estate		0.4
Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	4.5	24.1
Canada	7.1	3.1
Europe & Middle East	51.2	25.1
Japan	11.9	8.2
Asia-Pacific ex. Japan	2.0	3.1
China	5.9	12.4
Emerging markets ex. China	17.4	18.3
Other	—	5.7
Total	100.0%	100.0%

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- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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# The Growth Fund of America®

Growth

Class A shares

AGTHX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you with growth of capital.

### Distinguishing characteristics:

This fund takes a flexible approach to growth investing, seeking opportunities in traditional growth stocks as well as cyclical companies and turnarounds with significant potential for growth of capital. Geographic flexibility also allows portfolio managers to pursue opportunities outside of the U.S. This differentiated approach has the potential to enable the fund to navigate a variety of market environments.

### Non-U.S. holdings:

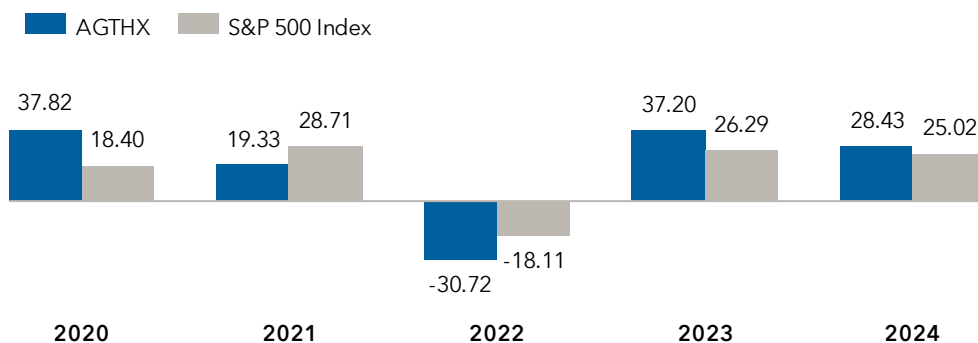
The fund may invest up to 25% of its assets in securities of issuers domiciled outside the United States.

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**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>3,4</sup>			Average annual total returns <sup>3,5</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AGTHX at net asset value (NAV)	6.83	17.94	23.24	28.54	14.79	15.82	13.87
AGTHX at maximum offering price (MOP)	0.70	11.16	16.14	26.03	13.44	15.14	13.74
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	11.59
Morningstar Large Growth Category Average	7.59	15.25	21.73	28.11	13.71	15.90	11.28

Fund's annualized 30-day SEC yield: 0.10 (as of 10/31/2025)

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There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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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.



Asset mix (%)	
U.S. equities	88.8
Non-U.S. equities	8.8
U.S. fixed income	0.0
Cash & equivalents <sup>6,7</sup>	2.4
Total	100.0

Top equity holdings (%)	
NVIDIA	5.8
Microsoft	5.0
Meta Platforms	4.9
Alphabet	4.7
Broadcom	4.6
Amazon.com	3.4
Tesla Inc	2.9
Eli Lilly	2.8
Netflix	2.5
TSMC	1.9

Sector breakdown (%)	
Energy	2.0
Materials	1.2
Industrials	10.8
Consumer discretionary	15.1
Consumer staples	2.0
Health care	10.6
Financials	10.0
Information technology	30.8
Communication services	14.2
Utilities	0.4
Real estate	0.3

Equity portion breakdown (%) <sup>8</sup>		
	By domicile	By revenue
United States	91.0	55.0
Canada	2.8	1.9
Europe & Middle East	3.1	12.7
Japan	0.6	2.5
Asia-Pacific ex. Japan	0.1	3.3
China	—	8.5
Emerging markets ex. China	2.4	11.2
Other	—	5.0
Total	100.0%	100.0%

Totals may not reconcile due to rounding.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

Footnotes:

1. Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
4. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
5. Index and/or average lifetime is based on the fund inception date.
6. Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
7. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
8. Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **S&P 500 Index:** 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. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year.

# The New Economy Fund®

Growth

Class A shares

ANEFX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The investment objective of the fund is long-term growth of capital.

### Distinguishing characteristics:

This strategy seeks growth by investing in companies that can benefit from innovation, exploit new technologies or provide products and services that meet the demands of an evolving global economy. While a majority of assets are invested in U.S.-domiciled companies, the strategy has notable flexibility to pursue growth opportunities globally.

### Non-U.S. holdings:

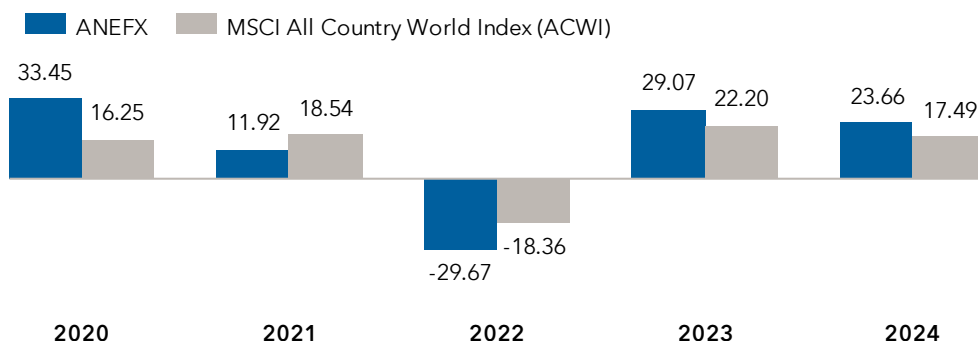
May invest up to 50% of assets in securities of companies domiciled outside the U.S.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
ANEFX at net asset value (NAV)	8.92	21.06	23.31	26.75	12.09	13.62	11.64
ANEFX at maximum offering price (MOP)	2.66	14.09	16.21	24.27	10.77	12.95	11.48
MSCI All Country World Index (ACWI)	7.62	18.44	17.27	23.12	13.54	11.91	n/a
Morningstar Global Large-Stock Category Average	5.05	15.39	14.83	21.72	9.60	12.25	9.92

Fund's annualized 30-day SEC yield: 0.00 (as of 10/31/2025)

## Key facts

Inception date	12/01/1983
CUSIP	643822109
Assets (millions)	\$41,705.9
Morningstar category	Global Large-Stock Growth

## Key statistics

Issuers (#)	194
One-year turnover (%) <sup>1</sup>	36.0
12-month distribution rate (%) <sup>2</sup>	—

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.75
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	16.17
Beta	1.03
R-squared (%)	86.60

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

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.

This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) 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.

Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

Asset mix (%)	
U.S. equities	69.9
Non-U.S. equities	25.7
U.S. fixed income	0.0
Cash & equivalents <sup>7,8</sup>	4.4
Total	100.0

Top equity holdings (%)	
Broadcom	6.1
Microsoft	5.5
TSMC	5.3
NVIDIA	4.6
SK hynix	3.5
Amazon.com	3.4
Micron Technology	3.2
Alphabet	2.9
Meta Platforms	2.3
Eli Lilly	2.1

Sector breakdown (%)	
Energy	0.7
Materials	0.4
Industrials	9.7
Consumer discretionary	10.9
Consumer staples	1.1
Health care	11.9
Financials	10.1
Information technology	42.8
Communication services	7.8
Utilities	0.1
Real estate	—

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	73.1	50.2
Canada	1.5	1.3
Europe & Middle East	10.0	12.8
Japan	2.3	3.4
Asia-Pacific ex. Japan	0.4	3.6
China	1.3	10.1
Emerging markets ex. China	11.4	13.8
Other	—	4.7
Total	100.0%	100.0%

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.

#### Footnotes:

- Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
- The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
- Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
- When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
- YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year. **MSCI All Country World Index (ACWI):** MSCI All Country World Index is a free-float-adjusted market-capitalization-weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed- and emerging-market country indexes. When applicable, results through December 31, 2000, reflect dividends gross of withholding taxes, and dividends net of withholding taxes thereafter. 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.

## New Perspective Fund®

Growth

Class A shares

ANWPX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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### Key information

#### Objective:

The fund's investment objective is to provide you with long-term growth of capital.

#### Distinguishing characteristics:

Seeks to take advantage of evolving global trade patterns by predominantly investing in companies that have potential for growth in capital. Invests primarily in multinational companies with a meaningful share of their sales and operations outside of their home countries. This approach provides the strategy's portfolio managers with geographic flexibility and the ability to navigate different markets.

#### Non-U.S. holdings:

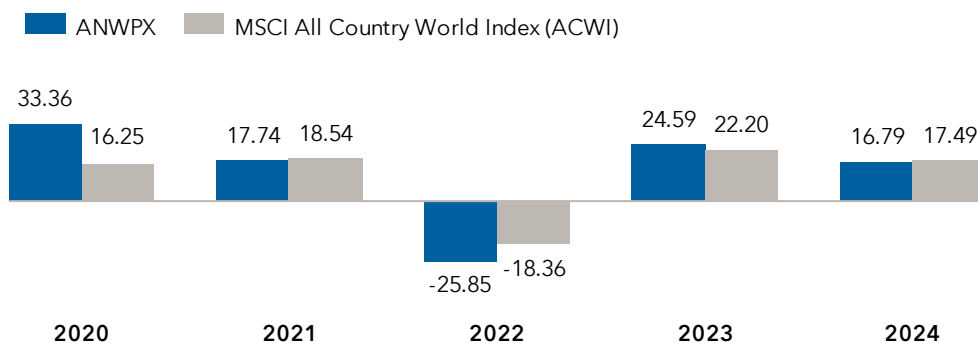
The fund may invest up to 100% of assets outside the United States, though this is unlikely since New Perspective Fund is a global fund.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

### Calendar-year total returns (%)



### Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
ANWPX at net asset value (NAV)	5.38	18.38	17.27	23.14	11.99	13.16	12.33
ANWPX at maximum offering price (MOP)	-0.69	11.58	10.52	20.73	10.67	12.50	12.21
MSCI All Country World Index (ACWI)	7.62	18.44	17.27	23.12	13.54	11.91	n/a
New Perspective Fund Historical Benchmarks Index	7.62	18.44	17.27	23.12	13.54	11.91	8.86
Morningstar Global Large-Stock Growth Category Average	5.05	15.39	14.83	21.72	9.60	12.25	10.68

Fund's annualized 30-day SEC yield: 0.64 (as of 10/31/2025)

### Key facts

Inception date	03/13/1973
CUSIP	648018109
Assets (millions)	\$162,351.8
Morningstar category	Global Large-Stock Growth

### Key statistics

Issuers (#)	269
One-year turnover (%) <sup>1</sup>	23.0
12-month distribution rate (%) <sup>2</sup>	0.5

### Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.73
------------------------------------	------

### Risk measures

	10 years
Standard deviation (%)	15.92
Beta	1.06
R-squared (%)	95.34

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This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) 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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Asset mix (%)		
U.S. equities		54.0
Non-U.S. equities		42.5
Cash & equivalents <sup>7,8</sup>		3.5
Total		100.0
Top equity holdings (%)		
Meta Platforms		4.2
Microsoft		3.7
TSMC		3.5
Broadcom		3.4
Tesla Inc		3.0
Alphabet		2.2
NVIDIA		1.9
Netflix		1.6
ASML		1.4
UniCredit		1.3
Sector breakdown (%)		
Energy		1.4
Materials		3.1
Industrials		14.6
Consumer discretionary		13.8
Consumer staples		5.1
Health care		11.4
Financials		12.6
Information technology		22.4
Communication services		11.5
Utilities		0.5
Real estate		0.2
Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	56.0	40.1
Canada	3.5	2.5
Europe & Middle East	27.3	20.0
Japan	3.4	3.4
Asia-Pacific ex. Japan	1.7	3.6
China	2.2	10.0
Emerging markets ex. China	5.9	13.5
Other	—	6.8
Total	100.0%	100.0%

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4. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
5. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
6. Index and/or average lifetime is based on the fund inception date.
7. Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
8. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
9. Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**New Perspective Fund Historical Benchmarks:** New Perspective Fund Historical Benchmarks Index returns reflect the results of the MSCI World Index through 09/30/2011 and the MSCI All Country World Index, the fund's current primary benchmark, thereafter. MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States. MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends net of withholding taxes. These indexes are unmanaged, and their 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. **Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year. **MSCI All Country World Index (ACWI):** MSCI All Country World Index is a free-float-adjusted market-capitalization-weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed- and emerging-market country indexes. When applicable, results through December 31, 2000, reflect dividends gross of withholding taxes, and dividends net of withholding taxes thereafter. 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.



## Key information

### Objective:

The fund's investment objective is long-term capital appreciation.

### Distinguishing characteristics:

This fund seeks broad exposure to emerging markets opportunities, principally by investing in emerging markets companies as well as multinational companies with material emerging markets exposure. It also includes a relatively small opportunistic sleeve of emerging markets fixed income with attractive total return potential. Over the long term, this fund may have the potential to help provide emerging markets-like returns with developed markets-like volatility.

### Non-U.S. holdings:

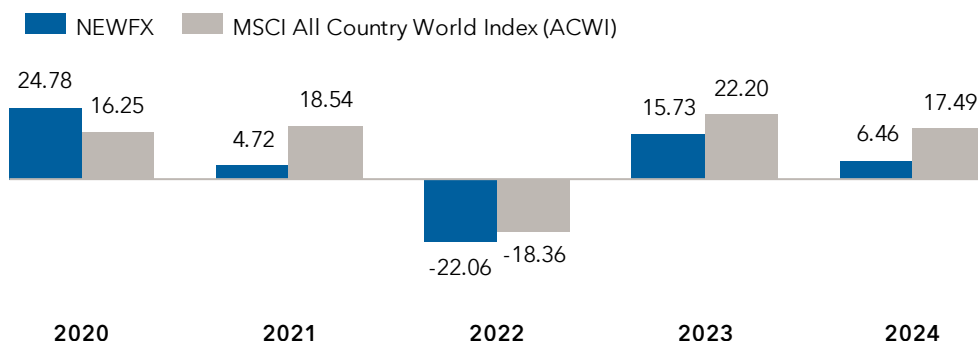
The fund will invest at least 35% of assets in securities of issuers based primarily in qualified developing countries.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

	Data for periods ended 09/30/2025 (%)			Cumulative total returns <sup>4,5</sup>		Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime		
<b>NEWFX at net asset value (NAV)</b>	6.59	22.99	14.80	18.53	8.08	9.49	8.06		
<b>NEWFX at maximum offering price (MOP)</b>	0.46	15.92	8.19	16.21	6.81	8.85	7.81		
MSCI All Country World Index (ACWI)	7.62	18.44	17.27	23.12	13.54	11.91	6.60		
Morningstar Diversified Emerging Mkts Category Average	8.79	24.61	15.93	17.75	7.26	7.59	6.74		

Fund's annualized 30-day SEC yield: 0.96 (as of 10/31/2025)

## Key facts

Inception date	06/17/1999
CUSIP	649280104
Assets (millions)	\$74,183.9
Morningstar category	Diversified Emerging Mkts

## Key statistics

Issuers (#)	432
One-year turnover (%) <sup>1</sup>	37.0
12-month distribution rate (%) <sup>2</sup>	0.7

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.98
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	14.77
Beta	0.94
R-squared (%)	—

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

**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.**

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

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Asset mix (%)	
U.S. equities	17.3
Non-U.S. equities	75.7
Non-U.S. fixed income	3.2
Cash & equivalents <sup>7,8</sup>	3.9
Total	100.0

Top equity holdings (%)	
TSMC	7.3
Tencent	2.9
Microsoft	2.1
MercadoLibre	2.0
Trip.com Group	1.7
SK hynix	1.6
Broadcom	1.6
Airbus	1.5
NVIDIA	1.4
Meta Platforms	1.3

Sector breakdown (%)	
Energy	2.1
Materials	5.6
Industrials	12.6
Consumer discretionary	13.2
Consumer staples	4.8
Health care	5.1
Financials	17.0
Information technology	19.9
Communication services	9.6
Utilities	1.3
Real estate	1.6

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	18.6	21.2
Canada	2.2	0.7
Europe & Middle East	15.8	9.7
Japan	2.7	2.7
Asia-Pacific ex. Japan	2.6	3.1
China	15.6	20.3
Emerging markets ex. China	41.5	36.0
Other	1.0	6.3
Total	100.0%	100.0%

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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.

#### Footnotes:

1. Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
2. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
3. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
4. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
5. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
6. Index and/or average lifetime is based on the fund inception date.
7. Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
8. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
9. Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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# SMALLCAP World Fund®

Growth

Class A shares

SMCWX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The fund's investment objective is to provide you with long-term growth of capital.

### Distinguishing characteristics:

A pioneer in global small-cap investing, this strategy seeks growth of capital by investing in some of the fastest growing and most innovative companies in the world as well as undervalued and underappreciated opportunities. It normally invests in companies with market capitalizations that typically fall within the range of the MSCI All Country World Small Cap Index or the Russell 2000 Index. As one of our most research-intensive strategies, with a team of more than 100 portfolio managers and analysts based in both developed and developing markets, it takes full advantage of our global presence and insights.

### Non-U.S. holdings:

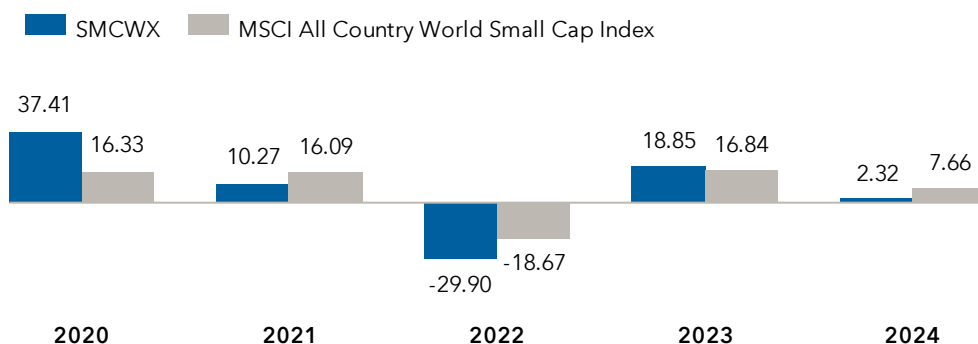
There is no specific limit. Historically, the fund has invested a substantial portion of assets in the U.S. because of the number of small-cap opportunities.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
SMCWX at net asset value (NAV)	3.64	11.40	6.62	13.50	5.04	8.93	9.27
SMCWX at maximum offering price (MOP)	-2.31	5.00	0.50	11.28	3.80	8.29	9.09
MSCI All Country World Small Cap Index	8.07	16.61	12.82	17.45	11.37	9.48	n/a
SMALLCAP World Fund Historical Benchmarks Index	8.07	16.61	12.82	17.45	11.37	9.48	8.83
Morningstar Global Small/Mid Stock Category Average	5.83	14.39	9.13	13.50	7.57	7.71	8.33

Fund's annualized 30-day SEC yield: 0.23 (as of 10/31/2025)

## Key facts

Inception date	04/30/1990
CUSIP	831681101
Assets (millions)	\$81,339.6
Morningstar category	Global Small/Mid Stock

## Key statistics

Issuers (#)	810
One-year turnover (%) <sup>1</sup>	41.0
12-month distribution rate (%) <sup>2</sup>	0.6

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	1.04
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## Risk measures

	10 years
Standard deviation (%)	17.54
Beta	0.96
R-squared (%)	92.10

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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.

Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

Asset mix (%)	
U.S. equities	47.8
Non-U.S. equities	48.5
U.S. fixed income	0.0
Non-U.S. fixed income	0.0
Cash & equivalents <sup>7,8</sup>	3.6
Total	100.0

Top equity holdings (%)	
Comfort Systems USA	1.3
TopBuild	1.0
Diploma	0.9
Dollarama	0.8
Lumentum	0.8
Nippon Television Holdings	0.7
Kokusai Electric	0.6
Essent Group	0.6
Bombardier	0.6
Affirm Holdings	0.5

Sector breakdown (%)	
Energy	2.1
Materials	5.1
Industrials	24.3
Consumer discretionary	14.9
Consumer staples	3.2
Health care	10.4
Financials	15.9
Information technology	15.3
Communication services	2.5
Utilities	0.8
Real estate	1.7

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	49.6	45.0
Canada	5.0	3.1
Europe & Middle East	20.3	16.3
Japan	7.7	6.8
Asia-Pacific ex. Japan	2.5	2.9
China	0.7	5.7
Emerging markets ex. China	13.4	16.4
Other	0.7	3.7
Total	100.0%	100.0%

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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- Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
- When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
- YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Small-Cap World Fund Historical Benchmarks:** SMALLCAP World Fund Historical Benchmarks Index returns reflect the results of the S&P Global <\$3 Billion Index through 09/30/2009 and the MSCI All Country World Small Cap Index, the fund's current primary benchmark, thereafter. Cumulative returns for the S&P Global <\$3 Billion Index include results from the comparative indexes as follows: S&P Global <\$3 Billion (May 2006 to September 2009), S&P Global <\$2 Billion (May 2004 to April 2006), S&P Developed <\$1.5 Billion (January 2000 to April 2004), and S&P Developed <\$1.2 Billion (1990 to 1999). The S&P Global indexes include both developed and developing countries. The S&P Developed indexes (used prior to May 2004) only include stocks in developed countries. MSCI All Country World Small Cap Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of smaller capitalization companies in both developed and emerging markets. MSCI index results reflect dividends net of withholding taxes. These indexes are unmanaged, and their 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. **Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year. **MSCI All Country World Small Cap Index:** MSCI All Country World Small Cap Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market results of smaller capitalization companies in both developed and emerging markets. Results reflect dividends net of withholding taxes. 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.

# American Funds® Developing World Growth and Income Fund

Growth and income

Class A shares **DWGAX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide long-term growth of capital while providing current income.

### Distinguishing characteristics:

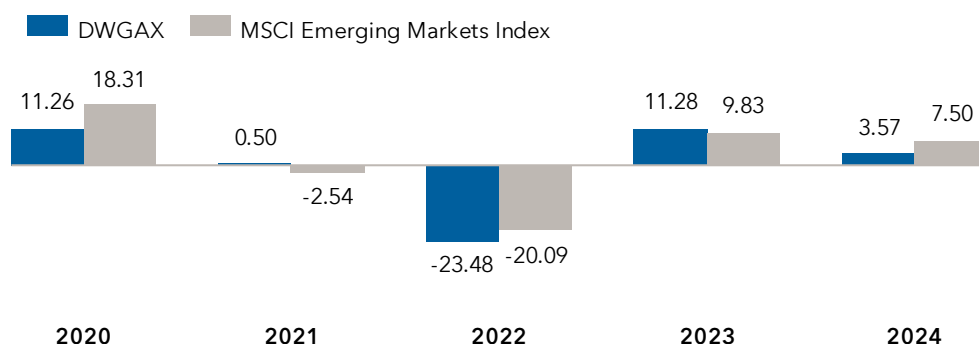
Invests primarily in developing world companies that have potential for growth and the capacity to pay dividends. By balancing long-term growth of capital and current income, the strategy seeks to reduce the effects of volatility typically associated with emerging markets investing.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>DWGAX at net asset value (NAV)</b>	10.05	29.86	20.55	18.93	6.20	6.40	4.27
<b>DWGAX at maximum offering price (MOP)</b>	3.69	22.45	13.59	16.63	4.95	5.77	3.74
MSCI Emerging Markets Index	10.64	27.53	17.32	18.21	7.02	7.99	5.79
Morningstar Diversified Emerging Mkts Category Average	8.79	24.61	15.93	17.75	7.26	7.59	5.18

Fund's annualized 30-day SEC yield: 1.43 (as of 10/31/2025)

## Key facts

Inception date	02/03/2014
CUSIP	02630F100
Assets (millions)	\$2,160.5
Morningstar category	Diversified Emerging Mkts

## Key statistics

Issuers (#)	122
One-year turnover (%) <sup>1</sup>	51.0
12-month distribution rate (%) <sup>2</sup>	1.1

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	1.22
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	15.76
Beta	0.90
R-squared (%)	89.54

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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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Asset mix (%)	
U.S. equities	1.8
Non-U.S. equities	91.6
Non-U.S. fixed income	2.1
Cash & equivalents <sup>7,8</sup>	4.5
Total	100.0

Top equity holdings (%)	
TSMC	10.1
Tencent	5.1
Alibaba Group	4.0
Samsung Electronics	3.4
NetEase	2.6
Hana Financial Group	2.3
Barrick Mining	2.2
Cholamandalam Investment and Finance	1.7
Rede D'Or Sao Luiz	1.6
PICC Property & Casualty	1.6

Sector breakdown (%)	
Energy	1.5
Materials	7.0
Industrials	7.8
Consumer discretionary	9.6
Consumer staples	2.2
Health care	4.7
Financials	25.7
Information technology	18.4
Communication services	14.0
Utilities	—
Real estate	2.4

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	2.0	15.4
Canada	3.0	0.3
Europe & Middle East	1.3	3.5
Japan	0.5	1.7
Asia-Pacific ex. Japan	2.1	2.0
China	28.8	32.3
Emerging markets ex. China	59.6	40.2
Other	2.7	4.5
Total	100.0%	100.0%

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#### Footnotes:

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**MSCI Emerging Markets Index:** MSCI Emerging Markets Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global emerging markets, consisting of more than 20 emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter. 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. **Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year.



Key information

Objective:

The fund strives for the balanced accomplishment of three objectives: current income, growth of capital and conservation of principal.

Distinguishing characteristics:

Conservatively managed to reduce volatility and risk, this fund has the potential to provide downside resilience during market declines. It invests primarily in well-established companies with strong balance sheets.

Non-U.S. holdings:

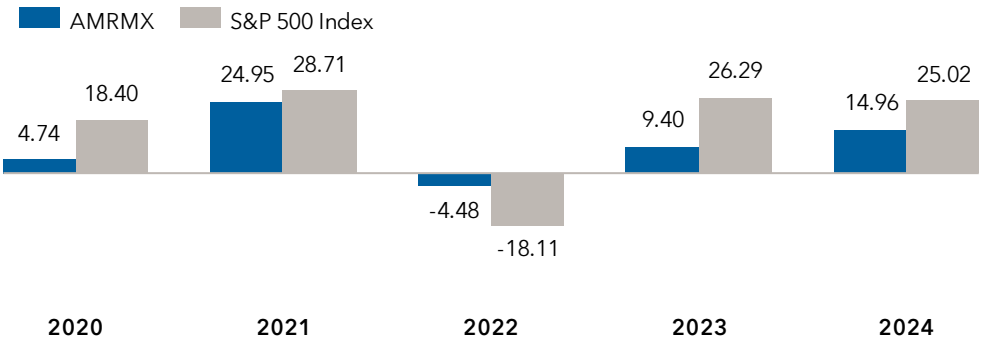
May invest up to 20% of its assets in securities of issuers domiciled outside the United States and not included in the S&P 500 Composite Index. May invest up to 5% of its assets in securities of issuers domiciled outside the United States and Canada and not included in the S&P 500 Composite Index.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AMRMX at net asset value (NAV)	5.27	14.23	11.58	16.89	13.16	11.73	11.54
AMRMX at maximum offering price (MOP)	-0.77	7.65	5.17	14.60	11.83	11.07	11.45
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	11.67
Morningstar Large Value Category Average	5.52	11.33	9.66	17.10	14.13	10.90	10.26

Fund's annualized 30-day SEC yield: 1.46 (as of 10/31/2025)

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Asset mix (%)	
U.S. equities	90.3
Non-U.S. equities	6.4
Cash & equivalents <sup>7,8</sup>	3.3
Total	100.0

Top equity holdings (%)	
Microsoft	6.9
Broadcom	4.7
Rtx Corp	4.2
General Electric	3.3
Apple	2.9
JPMorgan Chase	2.3
Meta Platforms	1.9
AbbVie	1.9
Eli Lilly	1.8
International Paper	1.8

Sector breakdown (%)	
Energy	4.0
Materials	3.9
Industrials	14.5
Consumer discretionary	4.1
Consumer staples	6.7
Health care	12.7
Financials	14.5
Information technology	22.3
Communication services	4.3
Utilities	7.1
Real estate	2.6

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	93.4	60.6
Canada	2.3	2.9
Europe & Middle East	2.7	11.7
Japan	0.2	2.0
Asia-Pacific ex. Japan	—	1.9
China	—	7.2
Emerging markets ex. China	1.4	8.9
Other	—	4.8
Total	100.0%	100.0%

Totals may not reconcile due to rounding.

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# Capital World Growth and Income Fund®

Growth and income

Class A shares

CWGIX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you with long-term growth of capital while providing current income.

### Distinguishing characteristics:

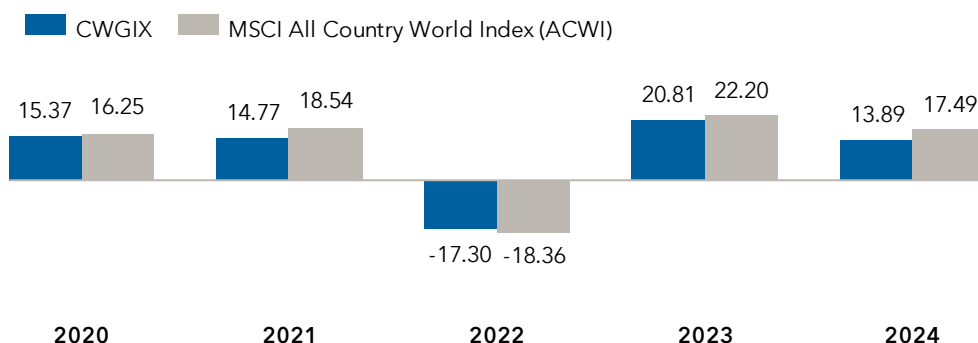
This fund has the flexibility to seek growth and income opportunities around the world. It invests primarily in seasoned companies, including those paying regular dividends and those with attractive growth prospects. This diverse fund may have the potential to provide low volatility as well as downside protection.

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**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>CWGIX at net asset value (NAV)</b>	5.93	19.53	17.28	23.00	12.33	10.83	10.51
<b>CWGIX at maximum offering price (MOP)</b>	-0.16	12.67	10.54	20.60	11.01	10.18	10.31
MSCI All Country World Index (ACWI)	7.62	18.44	17.27	23.12	13.54	11.91	8.33
Capital World Growth and Income Fund	7.62	18.44	17.27	23.12	13.54	11.91	8.19
Historical Benchmarks Index							
Morningstar Global Large-Stock Blend	5.83	16.47	13.41	20.29	11.93	10.50	8.61
Category Average							

Fund's annualized 30-day SEC yield: 1.08 (as of 10/31/2025)

## Key facts

Inception date	03/26/1993
CUSIP	140543109
Assets (millions)	\$140,699.6
Morningstar category	Global Large-Stock Blend

## Key statistics

Issuers (#)	329
One-year turnover (%) <sup>1</sup>	27.0
12-month distribution rate (%) <sup>2</sup>	1.4

## Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.74
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	14.22
Beta	0.96
R-squared (%)	97.25

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Asset mix (%)	
U.S. equities	53.7
Non-U.S. equities	43.3
Non-U.S. fixed income	0.1
Cash & equivalents <sup>7,8</sup>	3.0
Total	100.0

Top equity holdings (%)	
Broadcom	4.5
TSMC	4.5
Microsoft	3.7
NVIDIA	2.6
Alphabet	2.6
Philip Morris International	2.1
Meta Platforms	1.6
Amazon.com	1.6
Apple	1.4
General Electric	1.4

Sector breakdown (%)	
Energy	3.8
Materials	5.5
Industrials	16.2
Consumer discretionary	8.9
Consumer staples	5.0
Health care	7.0
Financials	15.5
Information technology	23.4
Communication services	9.3
Utilities	1.6
Real estate	0.7

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	55.4	40.3
Canada	3.9	2.8
Europe & Middle East	25.1	19.2
Japan	4.4	4.7
Asia-Pacific ex. Japan	1.0	4.3
China	2.4	10.4
Emerging markets ex. China	7.8	12.4
Other	—	5.9
Total	100.0%	100.0%

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Capital World Growth and Income Fund Historical Benchmarks Index:** Capital World Growth and Income Fund Historical Benchmarks Index returns reflect the results of the MSCI World Index through 11/30/2011 and the MSCI All Country World Index, the fund's current primary benchmark, thereafter. MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States. MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends net of withholding taxes. These indexes are unmanaged, and their 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. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year. **MSCI All Country World Index (ACWI):** MSCI All Country World Index is a free-float-adjusted market-capitalization-weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed- and emerging-market country indexes. When applicable, results through December 31, 2000, reflect dividends gross of withholding taxes, and dividends net of withholding taxes thereafter. 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.



Key information

Objective:

The fund's investment objective is to achieve long-term growth of capital and income.

Distinguishing characteristics:

With an emphasis on growth over income, the strategy seeks undervalued and overlooked opportunities. It invests in companies with high-quality products and leading market shares with the underappreciated potential for growth in sales, earnings and dividends. It has the flexibility to invest a sizeable portion of its assets outside of the U.S.

Non-U.S. holdings:

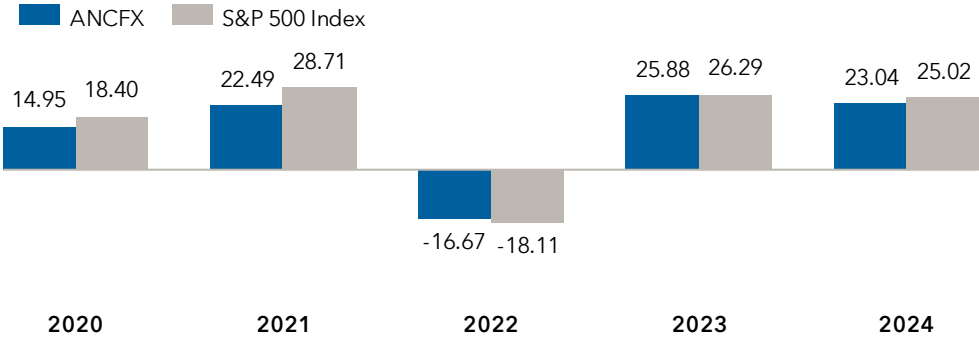
May invest up to 35% of its assets in securities of issuers that are domiciled outside the United States.

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Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
ANCFX at net asset value (NAV)	6.59	19.08	21.04	26.91	16.49	14.49	12.69
ANCFX at maximum offering price (MOP)	0.46	12.23	14.10	24.42	15.12	13.82	12.54
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	12.20
Morningstar Large Blend Category Average	6.92	13.10	14.57	22.31	14.83	13.68	10.85

Fund's annualized 30-day SEC yield: 0.70 (as of 09/30/2025)

Key facts

Inception date	08/01/1978
CUSIP	360802102
Assets (millions)	\$159,488.3
Morningstar category	Large Blend

Key statistics

Issuers (#)	215
One-year turnover (%) <sup>1</sup>	28.0
12-month distribution rate (%) <sup>2</sup>	0.9

Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.58
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Risk measures

	10 years
Standard deviation (%)	15.14
Beta	0.97
R-squared (%)	96.16

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Asset mix (%)	
U.S. equities	80.8
Non-U.S. equities	17.7
Cash & equivalents <sup>7,8</sup>	1.6
Total	100.0

Top equity holdings (%)	
Broadcom	7.5
Microsoft	6.0
NVIDIA	4.0
Alphabet	3.9
Philip Morris International	3.6
TSMC	2.8
Amazon.com	2.4
Micron Technology	2.3
TransDigm Group	2.3
Meta Platforms	2.2

Sector breakdown (%)	
Energy	2.4
Materials	2.9
Industrials	14.2
Consumer discretionary	9.5
Consumer staples	8.0
Health care	6.9
Financials	10.8
Information technology	31.3
Communication services	8.5
Utilities	2.6
Real estate	1.4

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	82.1	51.6
Canada	4.2	2.7
Europe & Middle East	7.9	13.4
Japan	0.0	2.2
Asia-Pacific ex. Japan	—	3.5
China	—	8.4
Emerging markets ex. China	5.9	12.1
Other	—	6.1
Total	100.0%	100.0%

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Totals may not reconcile due to rounding.

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#### Footnotes:

1. Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
2. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
3. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
4. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
5. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
6. Index and/or average lifetime is based on the fund inception date.
7. Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
8. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
9. Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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## International Growth and Income Fund

Growth and income

Class A shares

IGAAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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### Key information

#### Objective:

The fund's investment objective is to provide you with long-term growth of capital while providing current income.

#### Distinguishing characteristics:

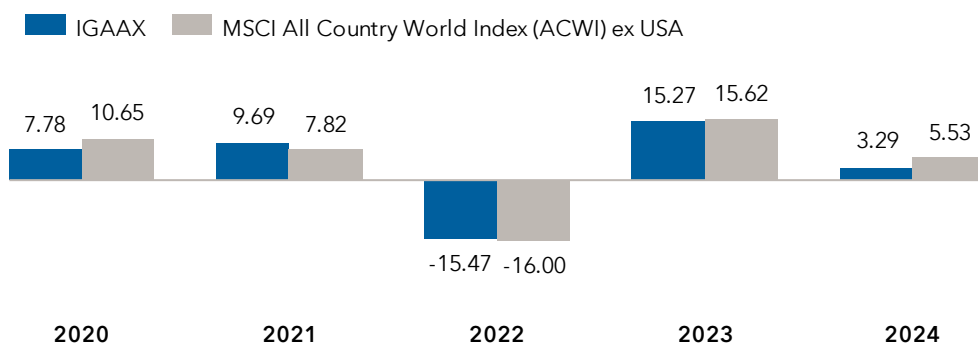
This fund invests primarily in companies outside of the U.S., including the emerging markets. It focuses on well-established companies with strong earnings that often pay dividends, which can help reduce volatility.

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### Calendar-year total returns (%)



### Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
IGAAX at net asset value (NAV)	5.54	27.77	18.62	21.44	10.99	7.87	7.31
IGAAX at maximum offering price (MOP)	-0.53	20.42	11.82	19.07	9.68	7.24	6.93
MSCI All Country World Index (ACWI) ex USA	6.89	26.02	16.45	20.67	10.26	8.23	6.09
International Growth and Income Fund	6.89	26.02	16.45	20.67	10.26	8.23	5.75
Historical Benchmarks Index							
Morningstar Foreign Large Blend	5.00	24.96	15.77	20.96	10.32	7.97	5.84
Category Average							

Fund's annualized 30-day SEC yield: 1.88 (as of 10/31/2025)

### Key facts

Inception date	10/01/2008
CUSIP	45956T105
Assets (millions)	\$17,921.1
Morningstar category	Foreign Large Blend

### Key statistics

Issuers (#)	288
One-year turnover (%) <sup>1</sup>	40.0
12-month distribution rate (%) <sup>2</sup>	2.1

### Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.90
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### Risk measures

	10 years
Standard deviation (%)	15.13
Beta	—
R-squared (%)	—

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Asset mix (%)		
U.S. equities		3.0
Non-U.S. equities		94.7
Cash & equivalents <sup>7,8</sup>		2.3
Total		100.0
Top equity holdings (%)		
TSMC		4.2
BAE Systems		2.1
ASML		1.8
Airbus		1.7
British American Tobacco		1.7
UniCredit		1.5
Sanofi		1.5
TotalEnergies		1.4
AstraZeneca		1.4
Société Générale		1.3
Sector breakdown (%)		
Energy		4.6
Materials		7.1
Industrials		16.2
Consumer discretionary		9.3
Consumer staples		8.4
Health care		6.1
Financials		24.1
Information technology		11.9
Communication services		6.9
Utilities		2.1
Real estate		1.2
Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	3.1	20.3
Canada	4.8	2.8
Europe & Middle East	58.6	30.4
Japan	6.8	6.2
Asia-Pacific ex. Japan	5.2	4.7
China	5.3	11.0
Emerging markets ex. China	15.8	17.9
Other	0.3	6.7
Total	100.0%	100.0%

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Key information

Objective:

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Distinguishing characteristics:

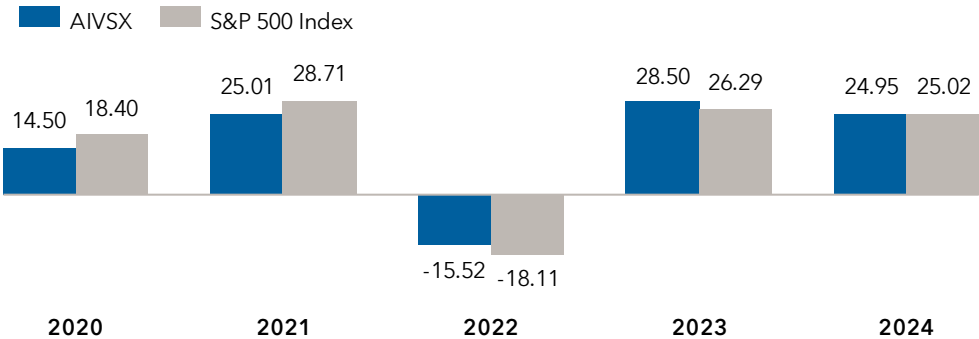
With an 80-plus-year track record, this strategy invests primarily in larger, well-established companies that represent a wide cross section of the U.S. economy. It seeks to provide long-term growth of capital and income with a focus on future income.

Non-U.S. holdings:

The fund may invest up to 15% of its assets, in securities of issuers domiciled outside the United States

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Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AIVSX at net asset value (NAV)	6.39	17.85	20.49	28.15	17.34	14.49	12.30
AIVSX at maximum offering price (MOP)	0.28	11.07	13.55	25.65	15.96	13.82	12.22
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	11.22
Morningstar Large Blend Category Average	6.92	13.10	14.57	22.31	14.83	13.68	9.52

Fund's annualized 30-day SEC yield: 0.79 (as of 10/31/2025)

Key facts

Inception date	01/01/1934
CUSIP	461308108
Assets (millions)	\$175,068.1
Morningstar category	Large Blend

Key statistics

Issuers (#)	193
One-year turnover (%) <sup>1</sup>	32.0
12-month distribution rate (%) <sup>2</sup>	0.9

Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.56
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Risk measures

	10 years
Standard deviation (%)	14.37
Beta	0.92
R-squared (%)	96.08

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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.

Asset mix (%)	
U.S. equities	87.1
Non-U.S. equities	8.5
U.S. fixed income	0.0
Cash & equivalents <sup>7,8</sup>	4.3
Total	100.0

Top equity holdings (%)	
Microsoft	7.5
Broadcom	6.5
NVIDIA	5.5
Alphabet	4.3
Amazon.com	3.8
Meta Platforms	3.4
Eli Lilly	3.1
British American Tobacco	2.8
General Electric	2.4
Royal Caribbean Cruises	2.1

Sector breakdown (%)	
Energy	2.6
Materials	2.2
Industrials	13.9
Consumer discretionary	10.4
Consumer staples	5.8
Health care	11.2
Financials	9.4
Information technology	27.4
Communication services	9.6
Utilities	2.2
Real estate	0.9

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	91.1	54.5
Canada	1.5	2.3
Europe & Middle East	5.2	13.3
Japan	0.7	2.5
Asia-Pacific ex. Japan	—	3.5
China	—	8.2
Emerging markets ex. China	1.5	10.5
Other	—	5.1
Total	100.0%	100.0%

Totals may not reconcile due to rounding.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

Footnotes:

- Portfolio turnover is as of the most recent prospectus/characteristics statement, as applicable.
- The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
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- Index and/or average lifetime is based on the fund inception date.
- Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
- Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
- Figures include convertible securities. The equity breakdown by revenue reflects the portfolio's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the portfolio and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **S&P 500 Index:** 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. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Portfolio turnover:** Portfolio turnover is the portion of a portfolio's holdings sold and replaced with new securities annually, usually expressed as a percentage of the portfolio's total assets. For example, a portfolio with a turnover of 25% holds assets for an average of about four years, while a portfolio with a turnover of 100% holds assets for one year.

Washington Mutual Investors Fund

Growth and income

Class A shares **AWSHX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



CAPITAL GROUP® | AMERICAN FUNDS®

Key information

Objective:

The fund's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing.

Distinguishing characteristics:

A disciplined approach to investing that uses strict eligibility criteria to screen for companies with strong balance sheets, consistent dividends, and the ability to pay a dividend. The fund seeks to be fully invested.

Non-U.S. holdings:

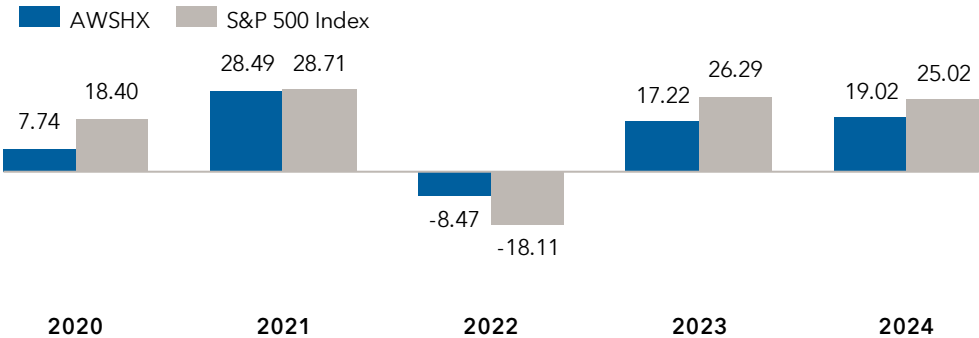
May invest up to 10% of its assets in companies domiciled outside the United States.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AWSHX at net asset value (NAV)	5.14	14.61	14.66	21.44	15.94	13.70	11.98
AWSHX at maximum offering price (MOP)	-0.91	8.01	8.05	19.07	14.57	13.03	11.89
S&P 500 Index	8.12	14.83	17.60	24.94	16.47	15.30	11.23
Morningstar Large Value Category Average	5.52	11.33	9.66	17.10	14.13	10.90	10.09

Fund's annualized 30-day SEC yield: 1.21 (as of 09/30/2025)

Key facts

Inception date	07/31/1952
CUSIP	939330106
Assets (millions)	\$207,582.7
Morningstar category	Large Value

Key statistics

Issuers (#)	179
One-year turnover (%) <sup>1</sup>	29.0
12-month distribution rate (%) <sup>2</sup>	1.2

Expenses (%)

Expense ratio (gross) <sup>3</sup>	0.55
------------------------------------	------

Risk measures

	10 years
Standard deviation (%)	13.62
Beta	–
R-squared (%)	–

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Asset mix (%)	
U.S. equities	92.1
Non-U.S. equities	5.7
Cash & equivalents <sup>7,8</sup>	2.2
Total	100.0

Top equity holdings (%)	
Broadcom	7.7
Microsoft	6.2
Philip Morris International	3.3
Alphabet	2.5
Apple	2.2
NVIDIA	2.1
Marsh & McLennan	1.9
Rtx Corp	1.7
JPMorgan Chase	1.7
UnitedHealth Group	1.7

Sector breakdown (%)	
Energy	3.3
Materials	2.7
Industrials	12.0
Consumer discretionary	6.9
Consumer staples	7.8
Health care	10.7
Financials	18.2
Information technology	24.2
Communication services	5.4
Utilities	4.1
Real estate	2.6

Equity portion breakdown (%) <sup>9</sup>		
	By domicile	By revenue
United States	94.2	57.6
Canada	1.4	2.3
Europe & Middle East	4.3	12.1
Japan	0.1	2.0
Asia-Pacific ex. Japan	—	3.0
China	—	7.6
Emerging markets ex. China	—	10.2
Other	—	5.1
Total	100.0%	100.0%

Totals may not reconcile due to rounding.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

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# Capital Income Builder®

Equity Income

Class A shares

CAIBX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund has two primary investment objectives. It seeks (1) to provide a level of current income that exceeds the average yield on U.S. stocks generally and (2) to provide a growing stream of income over the years. The fund's secondary objective is to provide growth of capital.

### Distinguishing characteristics:

This globally diversified fund aims to prudently generate a growing stream of income and current income that exceeds the average yield paid by U.S. companies in general. This flexible equity-income fund uses a mix of stocks and bonds in pursuit of its income objectives, which may have the potential to lead to equity-like returns with relatively less volatility than global markets.

### Non-U.S. holdings:

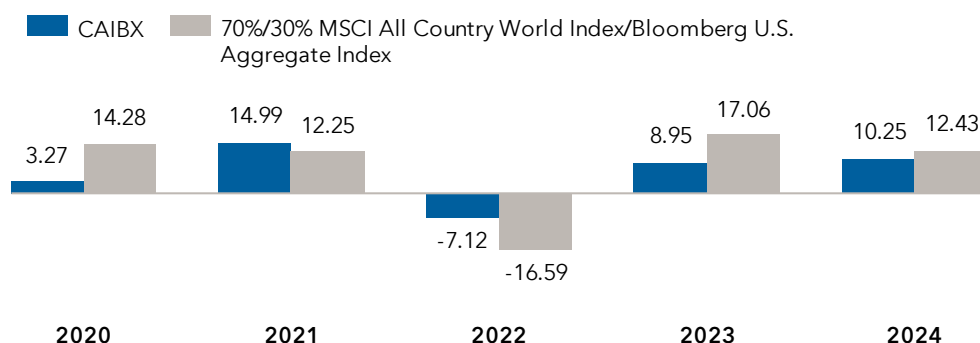
May invest up to 50% of assets outside the U.S.

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**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>CAIBX at net asset value (NAV)</b>	4.11	16.79	13.43	16.01	10.41	7.78	8.86
<b>CAIBX at maximum offering price (MOP)</b>	-1.87	10.06	6.90	13.74	9.11	7.14	8.69
70%/30% MSCI All Country World Index/Bloomberg U.S. Aggregate Index	5.92	14.71	12.87	17.49	9.32	9.00	7.43
Morningstar Global Moderately Aggressive Allocation Category Average	5.88	15.56	12.97	17.10	10.55	8.86	7.97

Fund's annualized 30-day SEC yield: 2.67 (as of 10/31/2025)

## Key facts

Inception date	07/30/1987
CUSIP	140193103
Assets (millions)	\$119,368.7
Morningstar category	Global Moderately Aggressive Allocation

## Key statistics

12-month distribution rate (%) <sup>1</sup>	2.9
Yield to maturity (%)	4.5
Effective duration (years)	4.8

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.59
------------------------------------	------

## Risk measures

	10 years
Standard deviation (%)	10.16
Beta	—
R-squared (%)	—

## Asset mix (%)

U.S. equities	41.7
Non-U.S. equities	35.2
U.S. fixed income	15.1
Non-U.S. fixed income	0.8
Cash & equivalents <sup>3,4</sup>	7.1
Total	100.0

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The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Geographic breakdown (%)	
Eurozone	13.5
Other Europe/Middle East	14.0
Pacific Basin	7.8
North America	58.1
Latin America	0.6
Southeast Asia	0.9
Emerging Europe	0.3
Far East Asia	4.9
Total	100%
Top equity holdings (%)	
Broadcom	5.8
Philip Morris International	3.0
TSMC	2.9
Rtx Corp	2.6
British American Tobacco	2.5
JPMorgan Chase	2.1
AbbVie	2.0
Microsoft	2.0
Abbott Laboratories	1.4
Morgan Stanley	1.4

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **70%|30% MSCI All Country World Index|Bloomberg U.S. Aggregate Index:** 70%|30% MSCI All Country World Index|Bloomberg U.S. Aggregate Index blends the MSCI All Country World Index with the Bloomberg U.S. Aggregate Index by weighting their total returns at 70% and 30%, respectively. The blend is rebalanced monthly. MSCI All Country World Index is a free-float-adjusted market-capitalization-weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed- and emerging-market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter. Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. The indexes are unmanaged, and results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Bond Statistic Average Yield to Maturity:** A bond's total return if held to maturity and no default occurs or options are exercised. Assumes coupons are paid on time and accounts for their present value. Assumes principal is returned at maturity. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be.

# The Income Fund of America®

Equity Income

Class A shares

AMECX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objectives are to provide you with current income while secondarily striving for capital growth.

### Distinguishing characteristics:

This income fund focuses on dividend-paying stocks and fixed income, which may lead to low volatility and attractive downside resilience. The fund uses a mix of stocks and bonds, including high-yield debt, and may invest in equities outside of the U.S.

### Non-U.S. holdings:

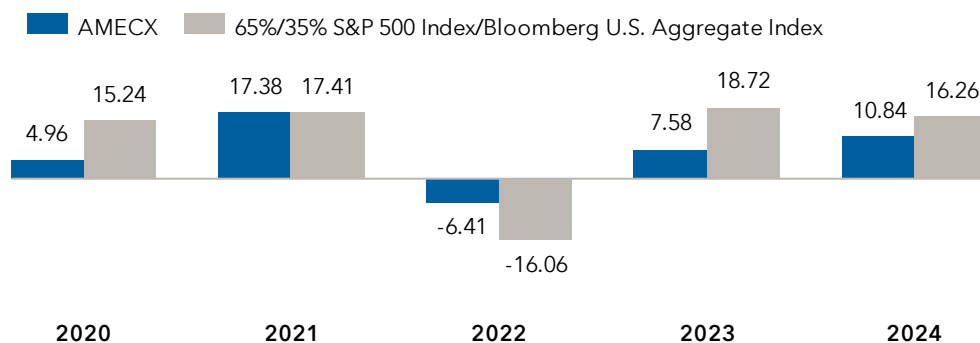
The fund may invest up to 30% of assets in equities of companies outside the U.S. and up to 10% of assets in fixed-income securities outside the U.S. that are denominated in U.S. dollars.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AMECX at net asset value (NAV)</b>	3.75	14.69	12.42	14.67	10.32	8.86	10.57
<b>AMECX at maximum offering price (MOP)</b>	-2.23	8.09	5.97	12.43	9.02	8.21	10.44
65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index	5.97	11.87	12.41	17.73	10.47	10.66	10.06
Morningstar Global Moderate Allocation Category Average	4.99	13.16	10.32	13.98	8.17	6.94	9.29

Fund's annualized 30-day SEC yield: 3.05 (as of 10/31/2025)

## Key facts

Inception date	12/01/1973
CUSIP	453320103
Assets (millions)	\$138,470.7
Morningstar category	Global Moderate Allocation

## Key statistics

12-month distribution rate (%) <sup>1</sup>	3.6
Yield to maturity (%)	5.7
Effective duration (years)	4.4

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.56
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## Risk measures

	10 years
Standard deviation (%)	10.06
Beta	—
R-squared (%)	—

## Asset mix (%)

U.S. equities	45.6
Non-U.S. equities	24.1
U.S. fixed income	21.6
Non-U.S. fixed income	2.6
Cash & equivalents <sup>3,4</sup>	6.1
Total	100.0

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

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Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Geographic breakdown (%)	
Eurozone	9.3
Other Europe/Middle East	10.4
Pacific Basin	2.5
North America	72.4
Latin America	1.3
Southeast Asia	0.1
Emerging Europe	0.2
Far East Asia	3.8
Total	100%
Top equity holdings (%)	
Philip Morris International	4.1
Broadcom	3.3
BAE Systems	2.3
TSMC	2.3
Gilead Sciences	2.3
JPMorgan Chase	2.3
EOG Resources	2.0
CVS Health	1.8
Agnico Eagle Mines	1.7
Microsoft	1.7

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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

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#### Footnotes:

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2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Accrued income and the timing of its settlement, as well as classification of convertible bonds as debt or equity, can cause slight variations in the balances displayed in different portfolio composition breakdowns.
4. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Bond Statistic Average Yield to Maturity:** A bond's total return if held to maturity and no default occurs or options are exercised. Assumes coupons are paid on time and accounts for their present value. Assumes principal is returned at maturity. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **65%|35% S&P 500 Index|Bloomberg U.S. Aggregate Index:** 65%|35% S&P 500 Index|Bloomberg U.S. Aggregate Index blends the S&P 500 with the Bloomberg U.S. Aggregate Index by weighting their cumulative total returns at 65% and 35%, respectively. The blend is rebalanced monthly. S&P 500 Index is a market-capitalization-weighted index based on the results of approximately 500 widely held common stocks. Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. The indexes are unmanaged, and results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.



# American Balanced Fund®

Balanced

Class A shares

ABALX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The investment objectives of the fund are: (1) conservation of capital, (2) current income and (3) long-term growth of capital and income.

### Distinguishing characteristics:

With a diversified portfolio of quality stocks and bonds, this balanced fund generally invests between 50% and 75% of its assets in equities, with flexible exposure to growth-oriented and dividend-paying stocks. The fixed income portion of the portfolio, which generally invests in investment-grade bonds, provides diversification from equities. This approach has the potential to provide consistent results, and to limit volatility.

### Non-U.S. holdings:

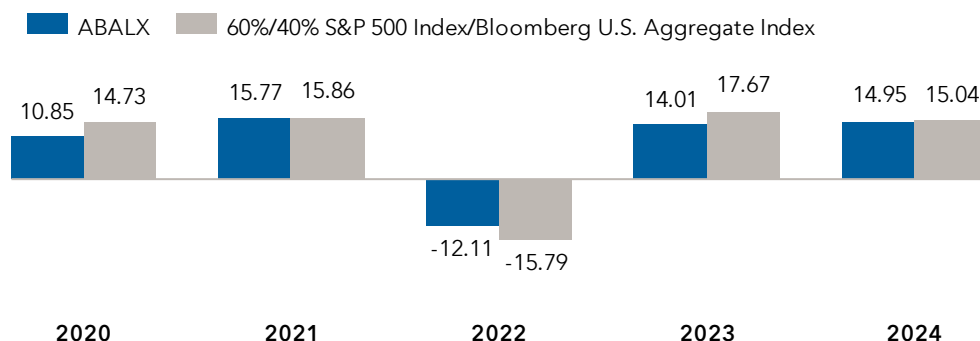
The fund may invest up to 20% of its assets in securities of issuers domiciled outside the United States.

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Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
ABALX at net asset value (NAV)	5.53	14.09	14.47	17.33	10.37	9.93	10.49
ABALX at maximum offering price (MOP)	-0.54	7.51	7.90	15.04	9.07	9.28	10.36
60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index	5.66	11.43	11.67	16.71	9.62	9.99	10.01
Morningstar Moderate Allocation Category Average	4.81	10.31	9.52	14.34	8.81	8.48	9.11

Fund's annualized 30-day SEC yield: 1.81 (as of 10/31/2025)

## Key facts

Inception date	07/26/1975
CUSIP	024071102
Assets (millions)	\$263,293.2
Morningstar category	Moderate Allocation

## Key statistics

Issuers (#)	1,117
12-month distribution rate (%) <sup>1</sup>	1.8
Yield to maturity (%)	4.5
Effective duration (years)	5.8

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.56
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## Risk measures

	10 years
Standard deviation (%)	9.72
Beta	—
R-squared (%)	—

## Asset mix (%)

U.S. equities	55.7
Non-U.S. equities	9.3
U.S. fixed income	27.6
Non-U.S. fixed income	3.1
Cash & equivalents <sup>3,4</sup>	4.4
Total	100.0

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**Geographic breakdown (%)**

United States	83.2
Europe	4.7
Asia & Pacific Basin	3.8
Other (Including Canada & Latin America)	3.9
Cash & equivalents <sup>4</sup>	4.4
Total	100%

**Top equity holdings (%)**

Broadcom	7.7
Microsoft	5.4
Alphabet	4.8
TSMC	3.8
Philip Morris International	3.3
NVIDIA	2.9
Meta Platforms	2.8
Apple	2.1
Amazon.com	2.1
Micron Technology	1.8

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# American Funds® Global Balanced Fund

Balanced

Class A shares

GBLAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

This fund seeks the balanced accomplishment of three objectives: long-term growth of capital, conservation of principal and current income.

### Distinguishing characteristics:

This globally diversified balanced fund has the ability to invest generally between 45% and 75% of its assets in equities, with an emphasis on well-established companies, including those paying dividends and those with attractive growth prospects. The diversified and predominantly high-quality fixed income portion of the portfolio has the potential to provide income and limit volatility. Most of the fixed income exposure is hedged back to U.S. dollars.

### Non-U.S. holdings:

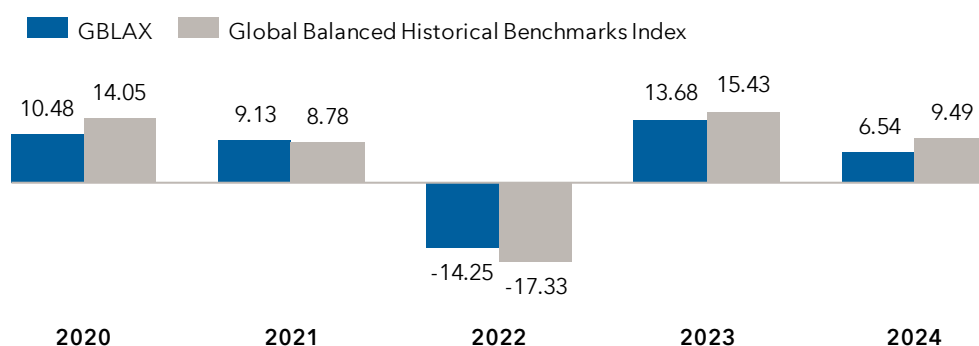
The fund normally invests a significant portion of its assets outside the United States, including in emerging market countries. Under normal market conditions, the fund will invest at least 40% of net assets outside of the U.S. (or at least the level of the MSCI ACWI Index's ex-U.S. exposure minus 5%, whichever is lower).

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>GBLAX at net asset value (NAV)</b>	3.96	13.97	9.03	14.89	7.30	6.83	6.37
<b>GBLAX at maximum offering price (MOP)</b>	-2.02	7.40	2.78	12.64	6.04	6.20	5.94
Global Balanced Historical Benchmarks Index	5.03	12.57	9.60	15.30	7.10	7.53	6.20
Global Balanced Historical Benchmarks Index	5.03	12.57	9.60	15.30	7.10	7.53	6.20
Morningstar Global Moderate Allocation Category Average	4.99	13.16	10.32	13.98	8.17	6.94	6.15

Fund's annualized 30-day SEC yield: 2.04 (as of 10/31/2025)

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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.

## Key facts

Inception date	02/01/2011
CUSIP	02629W106
Assets (millions)	\$29,568.4
Morningstar category	Global Moderate Allocation

## Key statistics

Issuers (#)	449
12-month distribution rate (%) <sup>1</sup>	2.0
Yield to maturity (%)	4.9
Effective duration (years)	5.2

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.81
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## Risk measures

	10 years
Standard deviation (%)	10.05
Beta	—
R-squared (%)	—

## Asset mix (%)

U.S. equities	35.9
Non-U.S. equities	27.0
U.S. fixed income	15.6
Non-U.S. fixed income	14.2
Cash & equivalents <sup>3,4</sup>	7.4
Total	100.0

Geographic breakdown (%)	
Eurozone	11.6
Other Europe/Middle East	11.8
Pacific Basin	5.9
North America	61.0
Latin America	3.8
Southeast Asia	1.9
Far East Asia	4.0
Total	100%
Top equity holdings (%)	
Broadcom	4.6
Microsoft	4.0
NVIDIA	3.4
Rtx Corp	3.4
TSMC	3.1
Amazon.com	2.5
Meta Platforms	2.0
Alphabet	2.0
Canadian Natural Resources	1.8
Eli Lilly	1.8

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**Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Global Balanced Historical Benchmark:** The Global Balanced Historical Benchmark returns reflect the results of the 60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index through 12/31/2024 and the 60%/40% MSCI All Country World Index/Bloomberg Global Aggregate (USD-Hedged) Index thereafter. The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter. The Bloomberg Global Aggregate Index represents the global investment-grade fixed income markets. The Bloomberg Global Aggregate Index (USD-Hedged) represents the global investment-grade fixed income markets with returns hedged to USD. This assumes the blend is rebalanced monthly. This index is unmanaged, and results include reinvested dividends and/or distributions but do not reflect the effect of commissions, expenses or U.S. federal income taxes. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Bond Statistic Average Yield to Maturity:** A bond's total return if held to maturity and no default occurs or options are exercised. Assumes coupons are paid on time and accounts for their present value. Assumes principal is returned at maturity. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be.



# American Funds Corporate Bond Fund®

Income

Class A shares

**BFCAX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to seek to provide maximum total return consistent with capital preservation and prudent risk management.

### Distinguishing characteristics:

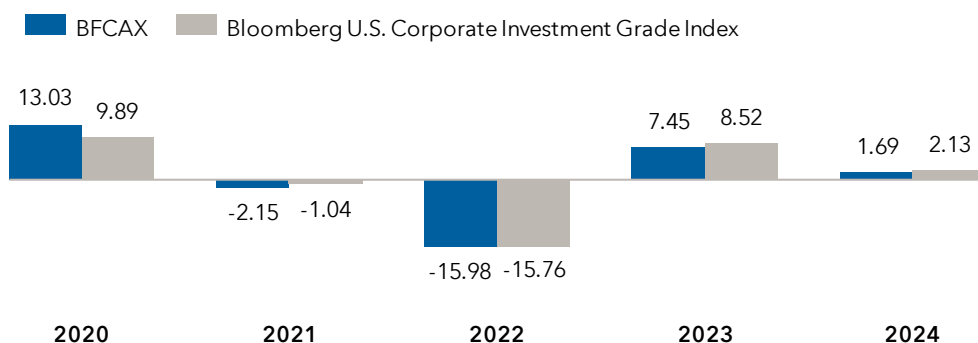
This total-return-focused fund, which seeks to generate most of its returns through income, normally invests its assets in U.S. dollar-denominated, investment-grade (Baa3/BBB- and above) debt instruments. The fund's primary exposure is to higher quality corporate bonds. Our deep, time-tested research may add consistency of returns while helping maintain a low correlation to equity markets. Leveraging our capabilities across fixed income and equity teams, we are able to deepen our credit research in an underanalyzed category of the bond market.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>7,8</sup>			Average annual total returns <sup>7,9</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>BFCAX at net asset value (NAV)</b>	2.23	6.12	2.61	6.11	-0.52	3.04	2.94
<b>BFCAX at maximum offering price (MOP)</b>	-1.61	2.18	-1.24	4.77	-1.28	2.65	2.63
Bloomberg U.S. Corporate Investment Grade Index	2.60	6.88	3.63	7.07	0.35	3.12	2.89
Morningstar Corporate Bond Category Average	2.48	6.79	4.01	7.15	0.66	3.08	2.78

Fund's annualized 30-day SEC yield: 3.94 (as of 10/31/2025)

## Key facts

Inception date	12/14/2012
CUSIP	02629H109
Assets (millions)	\$1,950.3
Morningstar category	Corporate Bond

## Key statistics

Yield to worst (%)	4.8
12-month distribution rate (%) <sup>1</sup>	4.2
Effective duration (years)	6.9
Issuers (#)	184

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.71
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## Fixed income sector breakdown (%)

Credit	79.5
Corporate	86.5
Financial	25.7
Industrial	50.8
Utilities	10.0
Credit CDX & TRS <sup>3</sup>	-8.5
Non-corporate credit	1.4
Securitized	0.8
Government	6.0
U.S. Treasuries and agencies <sup>4</sup>	6.0
Swaps & futures	0.0
Cash & equivalents <sup>5</sup>	5.3
CDX & TRS offset <sup>6</sup>	8.5
<b>Total</b>	<b>100.0</b>

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Rating exposure (%)	
Fixed income	94.7
AAA/Aaa	1.1
AA/Aa	18.9
A	38.9
BBB/Baa	35.5
BB/Ba & below	-0.0
Unrated	0.3
Other <sup>11</sup>	—
Cash & equivalents <sup>12</sup>	5.3

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top credit issuers (%) <sup>10</sup>	
PG&E	2.5
Boeing	2.1
CVS Health	2.1
JPMorgan Chase	2.0
Edison International	2.0
Amgen	1.9
Philip Morris International	1.9
AbbVie	1.8
Broadcom	1.8
Oracle	1.7

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

Since American Funds Corporate Bond Fund's inception through July 29, 2016, certain fees, such as 12b-1 fees, were not charged on Class A shares. If these expenses had been deducted, results would have been lower.

Although American Funds Corporate Bond Fund® has plans of distribution for Class A shares, fees for distribution are not paid on amounts invested in the fund by the investment adviser and/or its affiliates. If fees for these services were charged on these assets, fund results would have been lower and expenses would have been higher. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
4. Treasuries and agencies may include swaps and futures.
5. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
6. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
7. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
8. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
9. Index and/or average lifetime is based on the fund inception date.
10. The information shown does not include cash and 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.
11. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
12. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **Bloomberg U.S. Corporate Investment Grade Index:** Bloomberg U.S. Corporate Investment Grade Index represents the universe of investment grade, publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

# American Funds Emerging Markets Bond Fund®

Income

Class A shares

EBNAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide a high level of total return over the long term, of which current income is a large component.

### Distinguishing characteristics:

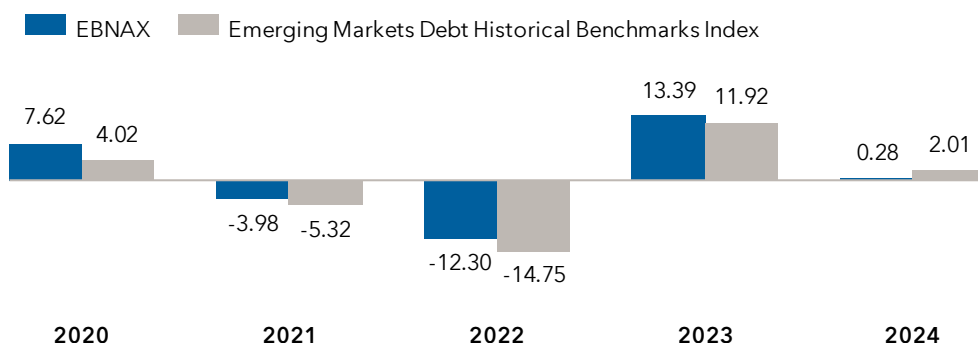
This strategy takes a differentiated approach by investing in the full universe of emerging markets debt. It invests in both sovereign and corporate bonds, denominated in either U.S. dollar or local currency issues, which may serve as a source of favorable returns and potential diversification. As pioneers in emerging markets investing, this strategy leverages our 20-year track record of managing emerging markets bond portfolios.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>EBNAX at net asset value (NAV)</b>	3.44	13.21	7.14	12.33	3.37	–	4.07
<b>EBNAX at maximum offering price (MOP)</b>	-0.44	9.01	3.07	10.93	2.58	–	3.65
Emerging Markets Debt Historical Benchmarks Index	3.47	12.36	7.33	11.58	2.20	–	3.04
Emerging Markets Debt Historical Benchmarks Index	3.47	12.36	7.33	11.58	2.20	–	3.04
Morningstar Emerging Markets Bond Category Average	4.22	10.19	8.37	12.30	3.05	–	3.62

Fund's annualized 30-day SEC yield (gross/net): 5.74/5.77 (as of 10/31/2025)

## Key facts

Inception date	04/22/2016
CUSIP	02631F109
Assets (millions)	\$3,497.7
Morningstar category	Emerging Markets Bond

## Key statistics

12-month distribution rate (%) <sup>1</sup>	6.4
Effective duration (years)	5.7
Issuers (#)	210

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.93
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## Fixed income sector breakdown (%)

Hard currency	42.5
Government/sovereign	31.6
Corporate	10.9
Local currency	50.1
Government/sovereign	49.6
Inflation linked	2.5
Nominal	47.1
Corporate	0.5
Other <sup>3</sup>	0.0
Cash & equivalents <sup>4</sup>	7.4
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

**Rating exposure (%)**

Fixed income	92.6
U.S. Treasuries and agencies	3.4
AAA/Aaa	1.6
AA/Aa	5.1
A	16.2
BBB/Baa	37.3
BB/Ba	21.8
B	5.4
CCC/Caa & below	1.3
Unrated	0.4
Other <sup>9</sup>	0.0
Cash & equivalents <sup>10</sup>	7.4

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

**Top fixed income issuers (%) <sup>8</sup>**

Mexico (United Mexican States) (Government)	7.1
Brazil, Federal Government of	7.1
Colombia, Republic of	5.7
South Africa, Republic of	5.6
Malaysia, Government of	4.9
Indonesia, Government of the Republic of	4.7
Poland, Republic of	4.3
U.S. Treasury	3.4
India, Republic of	3.2
Egypt, Arab Republic of	2.5

**Top countries (%)**

Mexico	10.8
Brazil	8.8
Colombia	6.4
South Africa	5.8
Malaysia	5.7
Indonesia	5.5
India	4.5
Poland	4.3
United States	3.6
Peru	2.6

Nondiversified funds have the ability to invest a larger percentage of assets in the securities of a smaller number of issuers than a diversified fund. As a result, poor results by a single issuer could adversely affect fund results more than if the fund invested in a larger number of issuers. See the applicable prospectus for details.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

**Footnotes:**

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced. A portion of the fund's distribution may be classified as a return of capital. Please refer to the fund's Annual Report for details.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, swaps, futures, FX (foreign exchange) options and futures options.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.
8. The information shown does not include cash and 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.
9. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
10. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Emerging Markets Debt Historical Benchmarks Index:** The Emerging Markets Debt Historical Benchmarks Index returns reflect the results of the 50% J.P. Morgan GBI-EM Global Diversified / 50% J.P. Morgan EMBI Global Diversified through 12/31/2024 and the 50% J.P. Morgan GBI-EM Global Diversified / 30% J.P. Morgan EMBI Global Diversified / 20% J.P. Morgan CEMBI Broad Diversified, thereafter. The J.P. Morgan Government Bond Index - Emerging Markets (GBI-EM) Global Diversified covers the universe of regularly traded, liquid fixed-rate, domestic currency emerging market government bonds to which international investors can gain exposure. The J.P. Morgan Emerging Market Bond Index (EMBI) Global Diversified is a uniquely weighted emerging market debt benchmark that tracks total returns for U.S. dollar-denominated bonds issued by emerging market sovereign and quasi-sovereign entities. The J.P. Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified is a uniquely weighted emerging markets debt benchmark that tracks total returns for U.S. dollar-denominated bonds issued by emerging market corporate entities. This assumes the blend is rebalanced monthly. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of account fees, expenses or U.S. federal income taxes. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).



# American Funds Inflation Linked Bond Fund®

Income

Class A shares

BFIAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide inflation protection and income consistent with investment in inflation linked securities.

### Distinguishing characteristics:

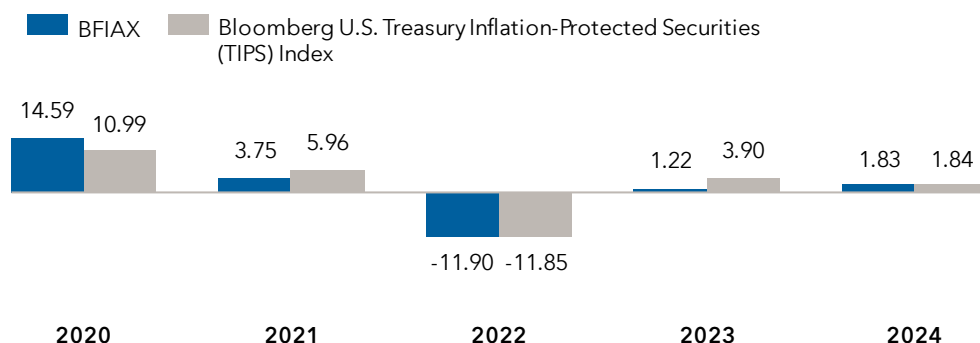
By primarily investing in inflation-linked securities, this strategy is focused on protecting purchasing power. The strategy seeks to add value by actively managing duration, yield curve and exposure to inflation, while maintaining only a modest allocation to non-U.S. government bonds and certain corporate issues.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 2.50% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>9,10</sup>			Average annual total returns <sup>9,11</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>BFIAX at net asset value (NAV)</b>	1.88	6.81	3.65	3.98	0.50	2.65	1.69
<b>BFIAX at maximum offering price (MOP)</b>	-0.61	4.18	1.00	3.11	-0.00	2.39	1.49
Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) Index	2.10	6.87	3.79	4.88	1.42	3.01	1.80
Morningstar Inflation-Protected Bond Category Average	1.90	6.61	3.74	4.68	0.81	2.62	1.64

Fund's annualized 30-day SEC yield: 4.38 (as of 10/31/2025)

## Key facts

Inception date	12/14/2012
CUSIP	02630D105
Assets (millions)	\$14,075.7
Morningstar category	Inflation-Protected Bond

## Key statistics

Yield to worst (%)	3.6
12-month distribution rate (%) <sup>1</sup>	1.7
Effective duration (years)	4.6

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.69
------------------------------------	------

## Fixed income sector breakdown (%)

Government	89.2
U.S. Treasuries and agencies <sup>3</sup>	87.7
Inflation linked	87.5
Swaps & futures	0.1
Non-USD government	1.6
Inflation linked	0.1
Swaps & futures	0.0
Credit	-14.8
Corporate	4.0
Financial	1.0
Industrial	2.7
Utilities	0.4
Credit CDX & TRS <sup>4</sup>	-19.4
Non-corporate credit	0.6
Securitized	2.2
MBS	0.2
Agency MBS	0.0
Non-agency MBS	0.2
ABS	1.6
Credit card	0.1
Auto loan	0.4
Other <sup>5</sup>	1.1
CMBS	0.4
Agency CMBS	0.0
Non-agency CMBS	0.4
Emerging markets	1.0
Other <sup>6</sup>	0.0
Cash & equivalents <sup>7</sup>	2.9
CDX & TRS offset <sup>8</sup>	19.4
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

While not directly correlated to changes in interest rates, the values of inflation-linked bonds generally fluctuate in response to changes in real interest rates and may experience greater losses than other debt securities with similar durations.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Rating exposure (%)	
Fixed income	97.0
AAA/Aaa	1.4
AA/Aa	88.3
A	4.0
BBB/Baa	2.9
Unrated	0.5
Other <sup>13</sup>	0.0
Cash & equivalents <sup>14</sup>	2.9

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top fixed income issuers (%) <sup>12</sup>	
U.S. Treasury	87.9
Japan, Government of	1.3
Boeing	0.6
Ford Motor	0.5
Amgen	0.4
Verizon Communications	0.4
Morgan Stanley	0.4
Mexico (United Mexican States) (Government)	0.3
Charter Communications	0.3
Edison International	0.3

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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.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

Although American Funds Inflation Linked Bond Fund® has plans of distribution for Class A shares, fees for distribution are not paid on amounts invested in the fund by the investment adviser and/or its affiliates. If fees for these services were charged on these assets, fund results would have been lower and expenses would have been higher. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
5. Asset-backed securities (ABS) "Other" may include collateralized home obligations, home equity, student loans and other uncategorized securities.
6. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
7. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
8. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
9. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
10. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
11. Index and/or average lifetime is based on the fund inception date.
12. The information shown does not include cash and 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.
13. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
14. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) Index:** Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) Index consists of investment-grade, fixed-rate, publicly placed, dollar-denominated and non-convertible inflation-protected securities issued by the U.S. Treasury that have at least one year remaining to maturity, and have at least \$250 million par amount outstanding. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect.

**Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# American Funds Mortgage Fund®

Income

Class A shares

**MFAAX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The fund's investment objective is to provide current income and preservation of capital.

### Distinguishing characteristics:

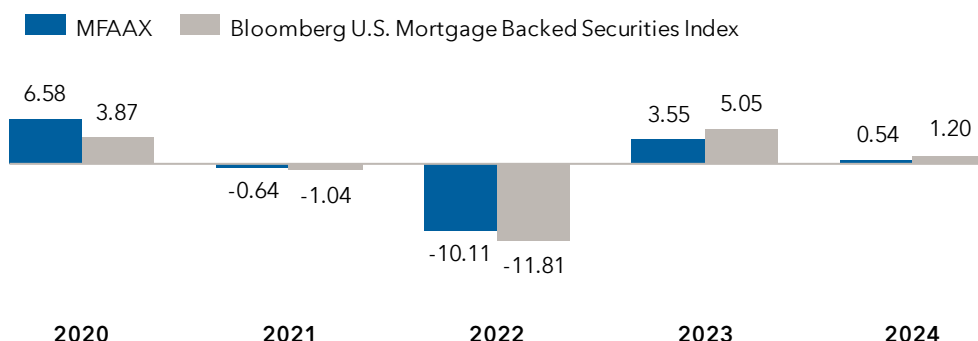
With a focus on high-quality mortgage-backed securities that are either guaranteed or sponsored by the U.S. government, this fund may provide a higher level of income than U.S. Treasuries as well as diversification during equity market downturns. This fund seeks to add value by actively managing sector allocation, security selection, duration and yield curve.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>6,7</sup>			Average annual total returns <sup>6,8</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>MFAAX at net asset value (NAV)</b>	2.00	6.97	3.23	4.31	-0.03	1.41	1.78
<b>MFAAX at maximum offering price (MOP)</b>	-1.78	2.90	-0.63	2.97	-0.78	1.02	1.52
Bloomberg U.S. Mortgage Backed Securities Index	2.43	6.76	3.39	5.05	-0.14	1.41	1.89
Morningstar Intermediate Government Category Average	1.82	5.99	2.83	4.24	-0.54	1.08	1.47

Fund's annualized 30-day SEC yield (gross/net): 3.84/3.86 (as of 10/31/2025)

## Key facts

Inception date	11/01/2010
CUSIP	02630V105
Assets (millions)	\$12,057.1
Morningstar category	Intermediate Government

## Key statistics

Yield to worst (%)	4.4
12-month distribution rate (%) <sup>1</sup>	4.2
Effective duration (years)	5.7

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.75
------------------------------------	------

## Fixed income sector breakdown (%)

Government	5.4
U.S. Treasuries	5.4
Swaps & futures	0.0
Securitized	86.0
MBS	83.8
Agency MBS	83.4
Non-agency MBS	0.4
ABS	0.8
CMBS	1.5
Other <sup>3</sup>	0.0
Cash & equivalents <sup>4,5</sup>	8.7
Total	100.0

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

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

Investments in mortgage-related securities involve additional risks, such as prepayment risk.

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Rating exposure (%)	
Fixed income	91.3
AAA/Aaa	3.3
AA/Aa	87.4
A	0.2
BB/Ba & below	0.0
Unrated	0.4
Cash & equivalents <sup>5,10</sup>	8.7

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top fixed income issuers (%) <sup>9</sup>	
Federal Home Loan Mortgage	32.6
Fannie Mae	26.9
UMBS	19.1
U.S. Treasury	5.3
Ginnie Mae II	2.8
Freddie Mac Seasoned Credit Risk Transfer Trust Series 2024-2	0.4
Freddie Mac Gold	0.3
Citigroup Commercial Mortgage Trust	0.3
CGCMT_23-SMRT	
BX Commercial Mortgage Trust BX_21-VOLT	0.2
Freddie Mac Multifamily Structured Pass Through FHMS_K751	0.2

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

For the American Funds Mortgage Fund share class(es) listed below, the investment adviser has agreed to waive a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 11/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the waiver as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. Negative weightings may result from timing differences between trade and settle dates of securities purchased by the fund.
6. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
7. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
8. Index and/or average lifetime is based on the fund inception date.
9. The information shown does not include cash and 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.
10. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bloomberg U.S. Mortgage Backed Securities Index:** Bloomberg U.S. Mortgage Backed Securities Index is a market-value-weighted index that covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).



# American Funds® Multi-Sector Income Fund

Income

Class A shares

**MIAQX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's primary objective is to provide a high level of current income. Its secondary objective is capital appreciation.

### Distinguishing characteristics:

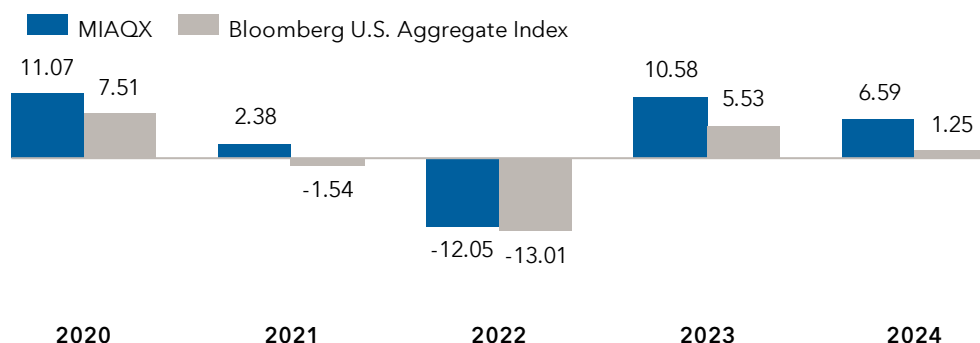
An income-oriented strategy that invests in a broad range of traditional, high-income asset classes. The fund is designed to provide less volatility and equity correlation than a standalone high yield or emerging market debt fund, without meaningfully reducing income. With a focus on fundamental analysis coupled with a rigorous relative value approach to sector allocation, the fund aims to generate high income across market cycles.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>MIAQX at net asset value (NAV)</b>	2.47	6.62	5.57	9.35	3.52	–	4.76
<b>MIAQX at maximum offering price (MOP)</b>	-1.39	2.67	1.65	7.96	2.72	–	4.14
Bloomberg U.S. Aggregate Index	2.03	6.13	2.88	4.93	-0.45	–	1.56
Morningstar Multisector Bond Category Average	2.24	6.29	5.43	7.73	3.36	–	3.29

Fund's annualized 30-day SEC yield: 5.19 (as of 10/31/2025)

## Key facts

Inception date	03/22/2019
CUSIP	02631W102
Assets (millions)	\$19,775.8
Morningstar category	Multisector Bond

## Key statistics

Yield to worst (%)	6.1
12-month distribution rate (%) <sup>1</sup>	6.0
Effective duration (years)	4.6

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.75
------------------------------------	------

## Fixed income sector breakdown (%)

High yield corporates	31.6
BB (including CDX & TRS)	18.0
B	10.2
Below B	3.4
Investment-grade corporates	29.6
A- and above	14.1
BBB (including CDX & TRS)	15.5
Corporate unrated	0.9
Emerging markets	11.9
Investment grade EM	6.6
High yield EM	5.3
Unrated	0.0
Securitized	16.8
ABS	5.9
CMBS	9.4
MBS - other	1.5
Other <sup>3</sup>	6.7
Cash & equivalents <sup>4</sup>	2.4
Total	100.0

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

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Rating exposure (%)	
Investment grade	51.9
AAA/Aaa	2.2
AA/Aa	11.4
A	15.2
BBB/Baa	23.1
Below investment grade	38.3
BB/Ba	22.4
B	12.0
CCC/Caa & below	3.9
Unrated	6.7
Other <sup>9</sup>	0.7
Cash & equivalents <sup>10</sup>	2.4

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top fixed income issuers (%) <sup>8</sup>	
U.S. Treasury	2.1
Federal Home Loan Mortgage	1.8
Fannie Mae	1.4
Charter Communications	1.1
PG&E	1.1
Ford Motor	1.0
EchoStar	0.8
Edison International	0.8
Venture Global Partners II	0.8
CVS Health	0.8

Class A shares of the American Funds Multi-Income Sector Fund include seed money invested by the fund's investment adviser or its affiliates. Because 12b-1 fees are not paid on these investments, expenses are lower and results are higher than they would have been if the fees had been paid.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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Totals may not reconcile due to rounding.

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When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, FX (foreign exchange) options, and other uncategorized securities.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.
8. The information shown does not include cash and 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.
9. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
10. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Morningstar Multisector Bond Category Average:** Multisector-bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. Morningstar Category averages are designed to represent the average return of funds within their category over time. The daily category averages are calculated daily and reconstituted monthly. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **Bloomberg U.S. Aggregate Index:** Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. 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.

# American Funds® Strategic Bond Fund

Income

Class A shares

**ANBAX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.

## Key information

### Objective:

The fund's investment objective is to provide maximum total return consistent with preservation of capital.

### Distinguishing characteristics:

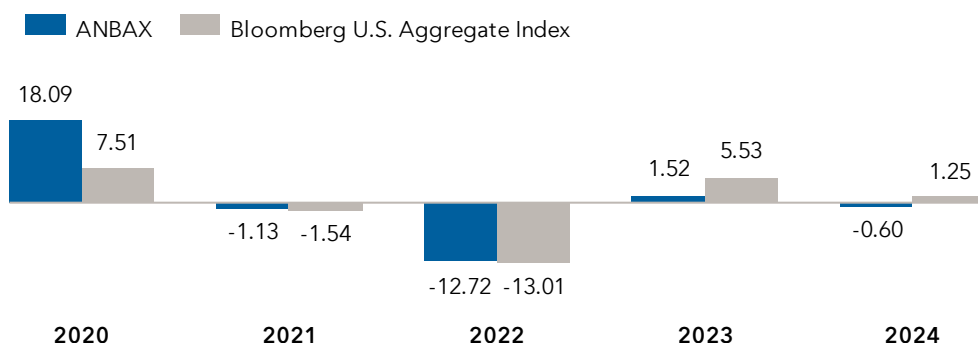
This differentiated core plus fund seeks higher returns than core bond funds while maintaining a low equity correlation. This fund aims to drive returns primarily through interest rate, yield curve and inflation positioning, generally resulting in liquid investments with high credit quality. With the flexibility to hold a broad range of debt securities, it can invest in emerging markets, high-yield bonds and non-U.S. dollar markets on an opportunistic basis.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>9,10</sup>			Average annual total returns <sup>9,11</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>ANBAX at net asset value (NAV)</b>	1.61	7.26	2.60	3.35	-1.04	–	2.40
<b>ANBAX at maximum offering price (MOP)</b>	-2.18	3.23	-1.27	2.05	-1.79	–	1.99
Bloomberg U.S. Aggregate Index	2.03	6.13	2.88	4.93	-0.45	–	1.73
Morningstar Intermediate Core-Plus Bond Category Average	2.16	6.32	3.40	5.65	0.35	–	2.27

Fund's annualized 30-day SEC yield: 4.46 (as of 10/31/2025)



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key facts

Inception date	03/18/2016
CUSIP	02631E102
Assets (millions)	\$20,544.8
Morningstar category	Intermediate Core-Plus Bond

## Key statistics

Yield to worst (%)	4.2
12-month distribution rate (%) <sup>1</sup>	3.5
Effective duration (years)	5.7

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.72
------------------------------------	------

## Fixed income sector breakdown (%)

Government	16.0
U.S. Treasuries and agencies <sup>3</sup>	13.4
Inflation linked	2.4
Swaps & futures	0.1
Non-USD government	2.6
Inflation linked	0.0
Swaps & futures	0.0
Credit	15.5
Corporate	19.5
Financial	6.3
Industrial	11.5
Utilities	1.6
Credit CDX & TRS <sup>4</sup>	-6.2
Non-corporate credit	2.2
Securitized	35.6
MBS	25.5
Agency MBS	24.5
Non-agency MBS	1.0
ABS	4.6
Credit card	0.2
Auto loan	1.6
Other <sup>5</sup>	2.8
CMBS	5.5
Agency CMBS	0.5
Non-agency CMBS	4.9
Emerging markets	5.7
High yield	-11.3
High yield CDX & TRS <sup>4</sup>	-21.0
Other <sup>6</sup>	0.0
Cash & equivalents <sup>7</sup>	11.2
CDX & TRS offset <sup>8</sup>	27.2
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Frequent and active trading of portfolio securities may occur, which may involve correspondingly greater transaction costs, adversely affecting the results.

Rating exposure (%)	
Fixed income	88.7
AAA/Aaa	5.2
AA/Aa	40.1
A	13.7
BBB/Baa	13.4
BB/Ba	7.6
B	3.9
CCC/Caa & below	0.9
Unrated	4.0
Other <sup>13</sup>	0.0
Cash & equivalents <sup>14</sup>	11.2

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top investment grade credit issuers (%) <sup>12</sup>	
PG&E	0.7
Amgen	0.7
Ford Motor	0.6
CVS Health	0.6
UnitedHealth Group	0.5
PNC Financial Services Group	0.5
Boeing	0.4
British American Tobacco	0.4
Berkshire Hathaway	0.3
Broadcom	0.3

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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced. A portion of the fund's distribution may be classified as a return of capital. Please refer to the fund's Annual Report for details.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
5. Asset-backed securities (ABS) "Other" may include collateralized home obligations, home equity, student loans and other uncategorized securities.
6. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
7. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
8. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
9. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
10. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
11. Index and/or average lifetime is based on the fund inception date.
12. The information shown does not include cash and 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.
13. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
14. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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# American High-Income Trust®

## Income

Class A shares

AHITX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



CAPITAL GROUP® | AMERICAN FUNDS®

### Key information

#### Objective:

The fund's primary investment objective is to provide you with a high level of current income. Its secondary investment objective is capital appreciation.

#### Distinguishing characteristics:

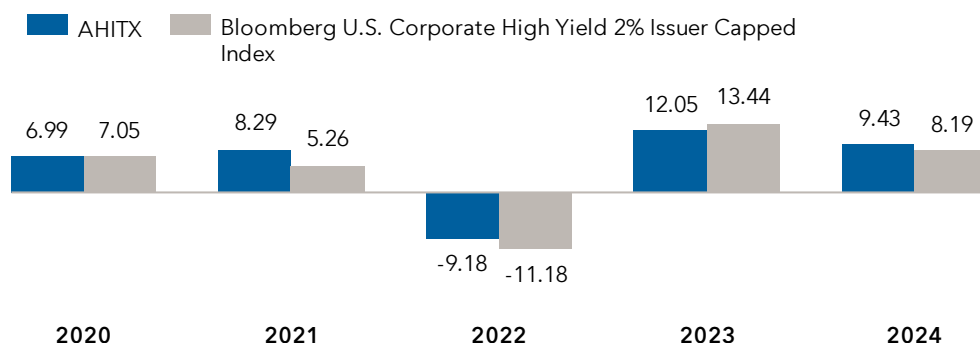
The strategy invests in a diversified portfolio of lower rated, higher yielding bonds with a focus on income and the potential for capital appreciation. A dedicated team of analysts, traders and portfolio managers collaborate to achieve a comprehensive understanding of a company's financial position and capital structure via fundamental bottom-up analysis. The high-yield investment team benefits from the extensive research capabilities across Capital's equity and macroeconomic analysts.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

### Calendar-year total returns (%)



### Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>8,9</sup>			Average annual total returns <sup>8,10</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AHITX at net asset value (NAV)	2.63	6.88	7.18	10.83	6.66	6.17	7.39
AHITX at maximum offering price (MOP)	-1.19	2.87	3.11	9.41	5.84	5.76	7.28
Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index	2.54	7.22	7.41	11.09	5.54	6.16	n/a
Morningstar High Yield Bond Category Average	2.35	6.66	6.93	10.21	5.18	5.24	6.35

Fund's annualized 30-day SEC yield: 5.25 (as of 10/31/2025)

### Key facts

Inception date	02/19/1988
CUSIP	026547109
Assets (millions)	\$25,988.0
Morningstar category	High Yield Bond

### Key statistics

Yield to worst (%)	6.4
12-month distribution rate (%) <sup>1</sup>	6.3
Effective duration (years)	2.7
Issuers (#)	423

### Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.72
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### Fixed income sector breakdown (%)

Credit	89.1
Corporate	88.4
Financial	14.9
Industrial	71.9
Utilities	1.6
Credit CDX & TRS <sup>3</sup>	-0.5
Non-corporate credit	1.2
Treasuries and agencies <sup>4</sup>	0.0
Other <sup>5</sup>	4.1
Cash & equivalents <sup>6</sup>	6.3
CDX & TRS offset <sup>7</sup>	0.5
Total	100.0

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The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Rating exposure (%)	
Fixed income	89.5
BBB/Baa & above	5.4
BB/Ba	40.7
B	26.4
Below B	15.8
Unrated	1.2
Other <sup>12</sup>	4.3
Cash & equivalents <sup>13</sup>	6.3

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

For the fund(s) noted, if agency ratings differ, consistent with applicable investment policies, a security will be considered to have received the middle rating. If only two agencies rate a security, the lower rating is used. If only one rates a security, that single rating is used. (American High-Income Trust)

Top credit issuers (%) <sup>11</sup>	
EchoStar	3.4
Charter Communications	2.4
Service Properties	2.1
Venture Global Partners II	1.6
Medical Properties Trust	1.6
Cleveland-Cliffs	1.4
Navient	1.4
Sirius XM Holdings	1.4
Ford Motor	1.4
Televisaunivision	1.3

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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3. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
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**Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index:** Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index covers the universe of fixed-rate, non-investment-grade debt. The index limits the maximum exposure of any one issuer to 2%. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# The Bond Fund of America®

Income

Class A shares

ABNDX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.

## Key information

### Objective:

The fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital.

### Distinguishing characteristics:

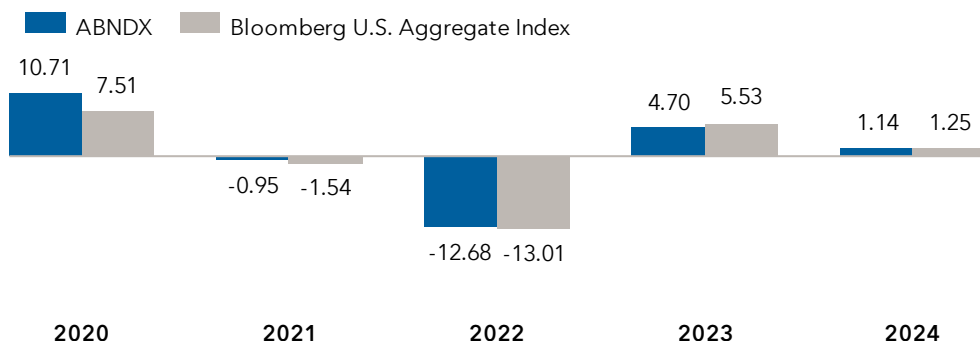
Taking a broadly diversified, high-quality approach, this core bond fund has the ability to invest in every sector of the bond market and pursue multiple sources of active return, with a limited percentage of below-investment-grade holdings. This approach may help diversify equity risk in a portfolio. The fund draws on our experience in managing U.S. core bonds since 1973 and a 90-year heritage of investing in U.S. markets.

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**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>9,10</sup>			Average annual total returns <sup>9,11</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>ABNDX at net asset value (NAV)</b>	1.85	6.06	2.67	4.64	-0.29	2.03	6.69
<b>ABNDX at maximum offering price (MOP)</b>	-1.94	2.11	-1.16	3.30	-1.05	1.64	6.61
Bloomberg U.S. Aggregate Index	2.03	6.13	2.88	4.93	-0.45	1.84	n/a
Morningstar Intermediate Core Bond Category Average	2.03	6.01	3.00	4.98	-0.31	1.82	6.19

Fund's annualized 30-day SEC yield: 3.81 (as of 10/31/2025)



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FUNDS®

## Key facts

Inception date	05/28/1974
CUSIP	097873103
Assets (millions)	\$96,876.6
Morningstar category	Intermediate Core Bond

## Key statistics

Yield to worst (%)	4.5
12-month distribution rate (%) <sup>1</sup>	4.1
Effective duration (years)	5.8

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.62
------------------------------------	------

## Fixed income sector breakdown (%)

Government	27.8
U.S. Treasuries and agencies <sup>3</sup>	27.7
Inflation linked	0.8
Swaps & futures	0.0
Non-USD government	0.1
Swaps & futures	-0.0
Credit	23.6
Corporate	22.5
Financial	8.3
Industrial	11.3
Utilities	3.0
Credit CDX & TRS <sup>4</sup>	0.4
Non-corporate credit	0.6
Securitized	39.7
MBS	29.3
Agency MBS	27.6
Non-agency MBS	1.7
ABS	7.0
Credit card	0.2
Auto loan	3.2
Other <sup>5</sup>	3.5
CMBS	3.4
Agency CMBS	0.3
Non-agency CMBS	3.1
Emerging markets	4.3
High yield	1.2
High yield CDX & TRS <sup>4</sup>	-1.2
Other <sup>6</sup>	0.0
Cash & equivalents <sup>7</sup>	2.6
CDX & TRS offset <sup>8</sup>	0.8
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Rating exposure (%)	
Fixed income	97.4
AAA/Aaa	8.4
AA/Aa	58.9
A	12.0
BBB/Baa	14.4
BB/Ba	2.5
B	0.1
CCC/Caa & below	0.0
Unrated	1.0
Other <sup>13</sup>	0.0
Cash & equivalents <sup>14</sup>	2.6

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top investment grade credit issuers (%) <sup>12</sup>	
Ford Motor	1.3
PG&E	1.1
Edison International	0.8
Hyundai Motor	0.5
CVS Health	0.4
JPMorgan Chase	0.4
Charter Communications	0.4
Occidental Petroleum	0.4
Wells Fargo	0.4
Morgan Stanley	0.3

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

For the The Bond Fund of America share class(es) listed below, the investment adviser has agreed to waive a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 3/1/2026)

The investment adviser may elect at its discretion to extend, modify or terminate the waiver as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
5. Asset-backed securities (ABS) "Other" may include collateralized home obligations, home equity, student loans and other uncategorized securities.
6. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
7. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
8. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
9. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
10. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
11. Index and/or average lifetime is based on the fund inception date.
12. The information shown does not include cash and 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.
13. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
14. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

Capital Client Group, Inc.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **Bloomberg U.S. Aggregate Index:** Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. 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.



# Capital World Bond Fund®

Income

Class A shares

CWBFX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you, over the long term, with a high level of total return consistent with prudent investment management. Total return comprises the income generated by the fund and the changes in the market value of the fund's investments.

### Distinguishing characteristics:

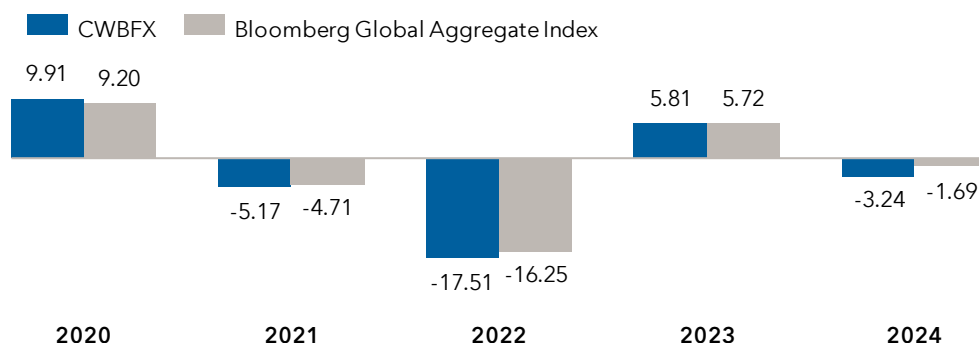
This broadly diversified global bond strategy invests primarily in sovereign and corporate bonds in more than 60 developed and developing markets. The strategy has a conservative investment philosophy, investing in a portfolio of global bonds with moderate exposure to emerging markets. It also provides exposure to high-yield bond markets and currencies outside the U.S., adding an extra layer of diversification from U.S. investment-grade (BBB/Baa and above) bonds. One of the earliest investors in the global bond markets and emerging markets debt, this is our most research-intensive bond strategy; with a team of more than 100 all over the world, it takes full advantage of our global presence and insights.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>6,7</sup>			Average annual total returns <sup>6,8</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>CWBFX at net asset value (NAV)</b>	0.36	8.57	2.09	5.56	-1.91	0.94	4.88
<b>CWBFX at maximum offering price (MOP)</b>	-3.42	4.50	-1.72	4.21	-2.66	0.55	4.78
Bloomberg Global Aggregate Index	0.60	7.91	2.40	5.45	-1.56	1.15	n/a
Morningstar Global Bond Category Average	0.99	8.52	3.92	6.62	0.09	1.62	4.93

Fund's annualized 30-day SEC yield: 3.37 (as of 10/31/2025)

## Key facts

Inception date	08/04/1987
CUSIP	140541103
Assets (millions)	\$10,058.4
Morningstar category	Global Bond

## Key statistics

Yield to worst (%)	3.7
12-month distribution rate (%) <sup>1</sup>	3.5
Effective duration (years)	5.6
Issuers (#)	754

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.99
------------------------------------	------

## Fixed income sector breakdown (%)

Government	32.0
Non-USD governments and agencies	22.6
U.S. Treasuries and agencies <sup>3</sup>	9.4
Credit	23.1
Corporate	17.7
Financial	6.6
Industrial	9.3
Utilities	1.8
Non-corporate credit	5.4
Securitized	15.5
ABS	1.6
CMBS	2.0
MBS	11.3
Covered	0.6
Emerging markets	17.9
High yield	2.3
Other <sup>4</sup>	-0.4
Cash & equivalents <sup>5</sup>	9.6
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

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.

Rating exposure (%)	
Fixed income	90.3
U.S. Treasuries and agencies	9.4
AAA/Aaa	11.9
AA/Aa	20.6
A	21.4
BBB/Baa	18.4
BB/Ba	5.9
B	1.7
CCC/Caa & below	0.5
Unrated	0.6
Other <sup>10</sup>	0.1
Cash & equivalents <sup>11</sup>	9.6

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top fixed income issuers (%) <sup>9</sup>	
U.S. Treasury	9.4
Japan, Government of	7.5
Fannie Mae	4.7
Federal Home Loan Mortgage	3.6
Germany, Federal Republic of	3.4
UK Government	2.6
Brazil, Federal Government of	2.5
France, Republic of	2.3
Pemex	2.0
Republic of Italy	1.8

Top countries (%)	
United States	37.0
Japan	7.7
Germany	4.3
United Kingdom	4.3
France	3.9
Brazil	3.3
Mexico	3.1
Supranational	2.4
Italy	2.3
Spain	2.2

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith. All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies. 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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced. A portion of the fund's distribution may be classified as a return of capital. Please refer to the fund's Annual Report for details.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, swaps, futures, FX (foreign exchange) options and futures options.
5. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
6. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
7. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
8. Index and/or average lifetime is based on the fund inception date.
9. The information shown does not include cash and 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.
10. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
11. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect.

**Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **Bloomberg Global Aggregate Index:** Bloomberg Global Aggregate Index represents the global investment-grade fixed income markets. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

# Intermediate Bond Fund of America®

Income

Class A shares

AIBAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you with current income consistent with the maturity and quality standards described in this prospectus and preservation of capital.

### Distinguishing characteristics:

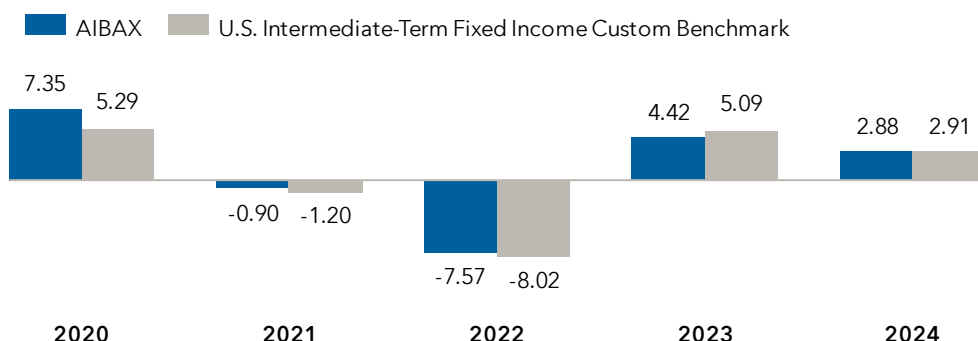
Balancing income and preservation, this limited-term bond strategy seeks to reduce interest rate risk and diversify equity exposure by holding only investment-grade, dollar-denominated bonds in a portfolio with a dollar-weighted average effective maturity between three and five years.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit capitalgroup.com.**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 2.50% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>9,10,11</sup>			Average annual total returns <sup>9,11,12</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AIBAX at net asset value (NAV)</b>	1.30	5.55	3.77	4.74	0.88	1.78	4.09
<b>AIBAX at maximum offering price (MOP)</b>	-1.27	2.90	1.16	3.85	0.38	1.52	4.02
U.S. Intermediate-Term Fixed Income Custom Benchmark	1.61	5.67	3.94	5.08	0.84	1.76	4.59
Morningstar Short-Term Bond Category Average	1.43	4.78	4.71	5.64	2.25	2.38	3.95

Fund's annualized 30-day SEC yield (gross/net): 3.60/3.65 (as of 10/31/2025)

## Key facts

Inception date	02/19/1988
CUSIP	458809100
Assets (millions)	\$27,120.0
Morningstar category	Short-Term Bond

## Key statistics

Yield to worst (%)	4.1
12-month distribution rate (%) <sup>1</sup>	3.9
Effective duration (years)	3.7

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.68
------------------------------------	------

## Fixed income sector breakdown (%)

Government	27.4
U.S. Treasuries and agencies <sup>3</sup>	27.4
Inflation linked	1.4
Swaps & futures	0.0
Credit	14.9
Corporate	15.3
Financial	5.4
Industrial	8.0
Utilities	1.8
Credit CDX & TRS <sup>4</sup>	-1.2
Non-corporate credit	0.8
Securitized	50.2
MBS	30.7
Agency MBS	27.2
Non-agency MBS	3.5
ABS	13.4
Credit card	1.2
Auto loan	5.3
Other <sup>5</sup>	6.9
CMBS	6.1
Agency CMBS	0.5
Non-agency CMBS	5.6
Emerging markets	0.4
High yield	0.1
Other <sup>6</sup>	0.0
Cash & equivalents <sup>7</sup>	5.9
CDX & TRS offset <sup>8</sup>	1.2
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Rating exposure (%)	
Fixed income	94.0
AAA/Aaa	18.4
AA/Aa	57.3
A	9.8
BBB/Baa	6.6
BB/Ba	0.0
B	0.0
CCC/Caa & below	0.0
Unrated	1.8
Other <sup>14</sup>	0.0
Cash & equivalents <sup>15</sup>	5.9

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

#### Top investment grade corporate issuers (%) <sup>13</sup>

Ford Motor	0.5
Mars	0.4
Hyundai Motor	0.4
Edison International	0.4
CVS Health	0.3
JPMorgan Chase	0.3
Philip Morris International	0.3
British American Tobacco	0.3
Oracle	0.3
Boeing	0.3

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

For the Intermediate Bond Fund of America share class(es) listed below, the investment adviser has agreed to waive a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 11/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the waiver as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Portfolio market value reflect risk notional values. Risk notional is the value of the underlying asset at the current market price for a derivatives trade.
5. Asset-backed securities (ABS) "Other" may include collateralized home obligations, home equity, student loans and other uncategorized securities.
6. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
7. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
8. The offset represents positions within the portfolio used to offset risk and is -1 multiplied by the total of all notional values.
9. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
10. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
11. Data for the periods listed below reflect certain sales charge deductions.  
- Maximum of 3.75% (from 1/10/2000 to 10/31/2006)
12. Index and/or average lifetime is based on the fund inception date.
13. The information shown does not include cash and 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.
14. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
15. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

Capital Client Group, Inc.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Total Return Swap:** A total return swap (TRS) is a contract between a total return payer and total return receiver. The payer usually pays the total return of agreed security to the receiver and receives a fixed/floating rate payment in exchange. The agreed (or referenced) security can be a bond, index, equity, loan, or commodity. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Credit Default Swap Index:** The credit default swap index (CDX) is a benchmark financial instrument made up of credit default swaps (CDS) that have been issued by North American or emerging markets companies. Credit default swaps act like insurance policies offering a buyer protection in case of the borrower's default. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **U.S. Intermediate-Term Fixed Income Custom Benchmark:** The U.S. Intermediate-Term Fixed Income Custom Benchmark returns reflect the results of the Bloomberg U.S. Government/Credit 1-7 Years ex BBB Index from December 31, 1985, to December 1, 2019, and the Bloomberg 75% U.S. Government/Credit 1-7 Years 25% U.S. Securitized Index thereafter. The Bloomberg U.S. Government/Credit 1-7 Years ex BBB Index is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to seven years, excluding BBB-rated securities. The Bloomberg U.S. Government/Credit 1-7 Years Index is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to seven years. The Bloomberg U.S. Securitized Index measures the performance of the USD-denominated, fixed-rate, U.S. investment grade taxable bond market. The index includes mortgage-backed-securities (MBS), asset-backed securities (ABS), commercial mortgage-backed securities (CMBS) and covered assets. This assumes the blend is rebalanced monthly. This index is unmanaged, and results include reinvested dividends and/or distributions but do not reflect the effect of commissions, expenses or U.S. federal income taxes. This assumes the blend is rebalanced monthly. This index is unmanaged, and results include reinvested dividends and/or distributions but do not reflect the effect of commissions, expenses or U.S. federal income taxes. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).



# Short-Term Bond Fund of America®

Income

Class A shares

ASBAX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you with current income, consistent with the maturity and quality standards described in this prospectus, and preservation of capital.

### Distinguishing characteristics:

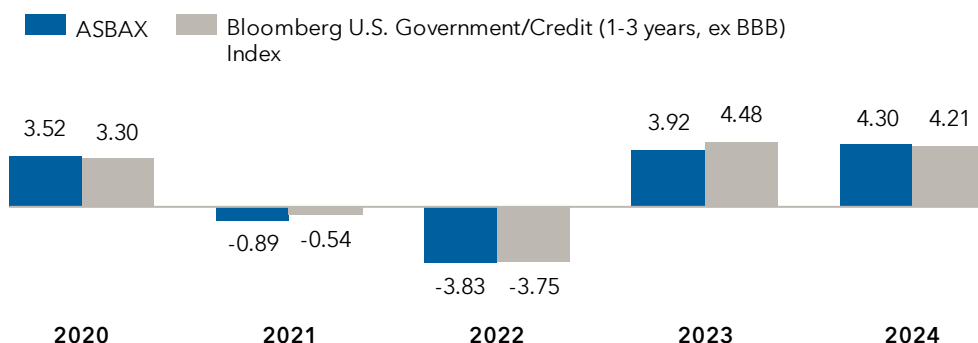
Focused on current income and capital preservation, this fund invests primarily in U.S. government bonds, high-quality corporate bonds, asset-backed and mortgage-backed securities. It seeks a higher yield than money market funds with lower interest rate sensitivity than intermediate and long-term bond funds. The high-quality approach may result in lower correlation with equity markets than the average short-term bond fund.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 2.50% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>7,8</sup>			Average annual total returns <sup>7,9</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>ASBAX at net asset value (NAV)</b>	0.98	3.95	3.92	4.34	1.48	1.63	1.66
<b>ASBAX at maximum offering price (MOP)</b>	-1.58	1.40	1.29	3.46	0.97	1.37	1.52
Bloomberg U.S. Government/Credit (1-3 years, ex BBB) Index	1.16	4.08	4.01	4.54	1.66	1.82	2.20
Morningstar Short-Term Bond Category Average	1.43	4.78	4.71	5.64	2.25	2.38	2.25

Fund's annualized 30-day SEC yield: 3.60 (as of 10/31/2025)

## Key facts

Inception date	10/02/2006
CUSIP	82524A102
Assets (millions)	\$12,215.1
Morningstar category	Short-Term Bond

## Key statistics

Yield to worst (%)	4.1
12-month distribution rate (%) <sup>1</sup>	3.9
Effective duration (years)	1.9

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.68
------------------------------------	------

## Fixed income sector breakdown (%)

Government	29.3
U.S. Treasuries and agencies <sup>3</sup>	29.3
Inflation linked	0.8
Swaps & futures	0.0
Credit	8.4
Corporate	7.7
Financial	3.9
Industrial	3.5
Utilities	0.2
Non-corporate credit	0.7
Securitized	50.5
MBS	19.2
Agency MBS	12.8
Non-agency MBS	6.4
ABS	24.1
Credit card	2.3
Auto loan	10.1
Other <sup>4</sup>	11.7
CMBS	7.2
Agency CMBS	0.3
Non-agency CMBS	6.9
Emerging markets	0.8
High yield	0.1
Other <sup>5</sup>	0.0
Cash & equivalents <sup>6</sup>	11.0
Total	100.0

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

**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.**

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Rating exposure (%)	
Fixed income	89.0
AAA/Aaa	31.4
AA/Aa	47.3
A	7.1
BB/Ba	–
B	0.1
CCC/Caa & below	0.0
Unrated	3.1
Cash & equivalents <sup>11</sup>	11.0

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top investment grade corporate issuers (%) <sup>10</sup>	
JPMorgan Chase	0.7
Mars	0.5
Hyundai Motor	0.3
Daimler Truck	0.3
American Express	0.3
Metropolitan Life Global Funding I	0.3
Porsche SE	0.2
Morgan Stanley	0.2
Edison International	0.2
Cisco Systems	0.2

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Treasuries and agencies may include swaps and futures.
4. Asset-backed securities (ABS) "Other" may include collateralized home obligations, home equity, student loans and other uncategorized securities.
5. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
6. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
7. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
8. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
9. Index and/or average lifetime is based on the fund inception date.
10. The information shown does not include cash and 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.
11. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bloomberg U.S. Government|Credit (1-3 years, ex BBB) Index:** Bloomberg U.S. Government|Credit 1-3 Years ex BBB Index is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to three years, excluding BBB-rated securities. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# U.S. Government Securities Fund®

Income

Class A shares

AMUSX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



CAPITAL GROUP® | AMERICAN FUNDS®

## Key information

### Objective:

The fund's investment objective is to provide a high level of current income consistent with prudent investment risk and preservation of capital.

### Distinguishing characteristics:

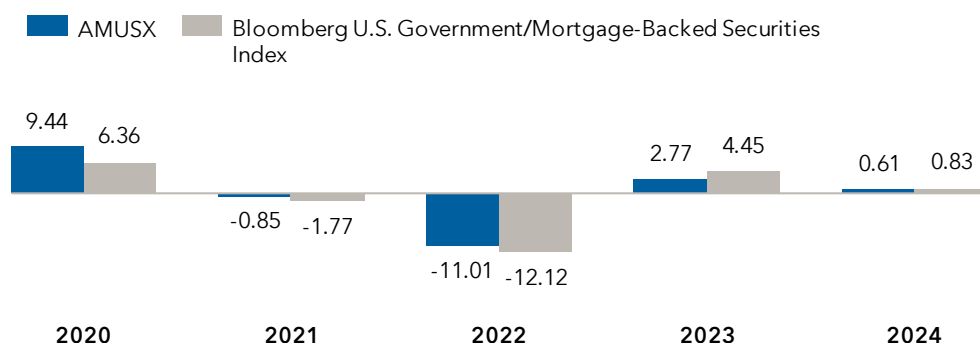
Invests primarily in securities guaranteed or sponsored by the U.S. government and mortgage-backed securities.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AMUSX at net asset value (NAV)	1.65	6.39	2.86	3.66	-0.57	1.33	4.75
AMUSX at maximum offering price (MOP)	-2.17	2.38	-1.01	2.36	-1.32	0.95	4.65
Bloomberg U.S. Government/Mortgage-Backed Securities Index	1.83	5.84	2.53	4.13	-0.84	1.28	5.40
Morningstar Intermediate Government Category Average	1.82	5.99	2.83	4.24	-0.54	1.08	4.60

Fund's annualized 30-day SEC yield (gross/net): 3.59/3.64 (as of 10/31/2025)

## Key facts

Inception date	10/17/1985
CUSIP	026300103
Assets (millions)	\$23,742.4
Morningstar category	Intermediate Government

## Key statistics

Yield to worst (%)	4.0
12-month distribution rate (%) <sup>1</sup>	4.0
Effective duration (years)	5.6

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.70
------------------------------------	------

## Fixed income sector breakdown (%)

Government	43.6
U.S. Treasuries	42.7
Inflation linked	4.2
Swaps & futures	0.0
U.S. Agencies	0.8
Securitized	45.3
MBS	45.1
Agency MBS	45.1
CMBS	0.3
Other <sup>3</sup>	0.0
Cash & equivalents <sup>4</sup>	11.1
Total	100.0

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

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.

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

Investments in mortgage-related securities involve additional risks, such as prepayment risk.

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Interests in Capital Group's U.S. Government Securities portfolios are not guaranteed by the U.S. government.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

**Rating exposure (%)**

Fixed income	88.9
AAA/Aaa	1.3
AA/Aa	87.5
Unrated	0.1
Cash & equivalents <sup>9</sup>	11.1

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

**Top fixed income issuers (%) <sup>8</sup>**

U.S. Treasury	42.7
Federal Home Loan Mortgage	18.5
Fannie Mae	14.6
UMBS	8.3
Ginnie Mae II	2.6
Federal Home Loan Bank	0.2
Freddie Mac Multifamily Structured Pass Through FHMS_K751	0.2
Tennessee Valley Authority	0.2
Freddie Mac - SLST SLST_18-2	0.2
Seasoned Loans Structured Transaction Trust SLST_22-1	0.2

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

For the U.S. Government Securities Fund share class(es) listed below, the investment adviser has agreed to waive a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

- Class A shares (expiration: 11/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the waiver as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

**Footnotes:**

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.
8. The information shown does not include cash and 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.
9. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect.

**Bloomberg U.S. Government|Mortgage-Backed Securities Index:** Bloomberg U.S. Government|Mortgage-Backed Securities Index is a market-value-weighted index that covers fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and the mortgage-backed pass-through securities of Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation and the Government National Mortgage Association. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# American Funds Short-Term Tax-Exempt Bond Fund®

Tax-exempt

Class A shares

ASTEX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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AMERICAN  
FUNDS®

## Key information

### Objective:

The fund's investment objective is to provide you with current income exempt from regular federal income tax, consistent with the maturity and quality standards described in this prospectus, and to preserve capital.

### Distinguishing characteristics:

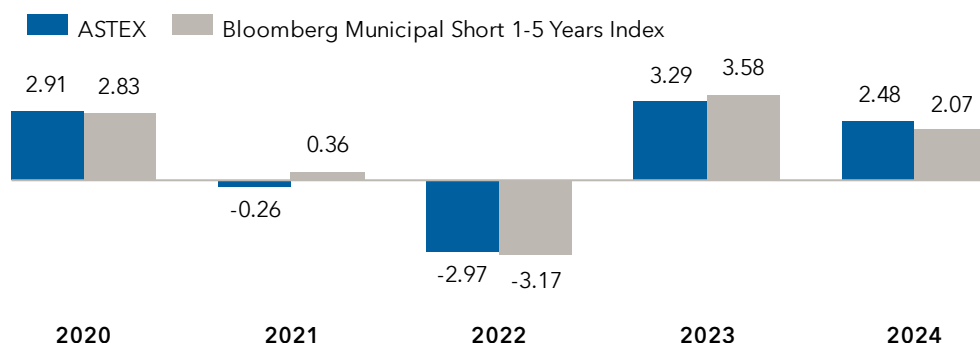
This strategy invests in high-quality, short-term municipal bonds to provide tax-exempt income while preserving capital. With a dollar-weighted average effective maturity of three years or less, the strategy is designed to generate a slightly higher yield than tax-exempt money market funds. It seeks to provide a high degree of stability with limited exposure to interest rate volatility.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 2.50% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>4,5</sup>			Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
ASTEX at net asset value (NAV)	1.60	3.73	3.28	3.77	1.28	1.46	1.45
ASTEX at maximum offering price (MOP)	-0.97	1.18	0.67	2.89	0.76	1.21	1.29
Bloomberg Municipal Short 1-5 Years Index	1.53	3.63	3.22	3.77	1.33	1.63	1.76
Morningstar Muni National Short Category Average	1.47	3.19	3.07	3.76	1.52	1.53	1.60

Fund's annualized 30-day SEC yield (gross/net): 2.52/2.53 (as of 10/31/2025)

## Key facts

Inception date	08/07/2009
CUSIP	02630W103
Assets (millions)	\$2,207.5
Morningstar category	Muni National Short

## Key statistics

Yield to worst (%)	3.1
12-month distribution rate (%) <sup>1</sup>	2.7
Effective duration (years)	2.5

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.44
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	11.9
Local	8.6
State	3.3
Revenue bonds	76.6
Corporate	12.7
Education	5.1
Escrowed	2.9
Governmental	0.7
Healthcare	4.6
Housing	27.4
Special tax	4.6
Tobacco	0.1
Transportation	11.1
Utilities	5.7
Miscellaneous	1.7
Swaps & futures	0.0
Cash & equivalents <sup>3</sup>	11.5
Total	100.0

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

**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.**

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

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Rating exposure (%)	
Fixed income	88.5
AAA/Aaa	16.3
AA/Aa	51.1
A	17.5
BBB/Baa	1.2
BB/Ba	–
Unrated	2.3
Cash & equivalents <sup>8</sup>	11.5

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top obligors (%) <sup>7</sup>	
Waste Management	2.4
California Community Choice Financing Authority	1.5
Black Belt Energy Gas Dist	1.5
New York City of	1.5
New York City Transitional Finance Authority Future Tax Secured Revenue	1.4
California (State of)	1.4
Kentucky Inc Ky Pub Energy Auth	1.1
State of New York Personal Income Tax Revenue	1.1
Michigan State Housing Development Authority	1.1
North Carolina Housing Finance Agency	1.1

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

For the American Funds Short-Term Tax-Exempt Bond Fund share class(es) listed below, the investment adviser has agreed to reimburse a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 10/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the reimbursements as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
4. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
5. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
6. Index and/or average lifetime is based on the fund inception date.
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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bloomberg Municipal Short 1-5 Years Index:** Bloomberg Municipal Short 1-5 Years Index is a market-value-weighted index that includes investment-grade tax-exempt bonds with maturities of one to five years. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# American Funds Tax-Exempt Fund of New York®

Tax-exempt

Class A shares

**NYAAX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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FUNDS®**

## Key information

### Objective:

The fund's primary investment objective is to provide you with a high level of current income exempt from regular federal, New York state and New York City income taxes. Its secondary objective is preservation of capital.

### Distinguishing characteristics:

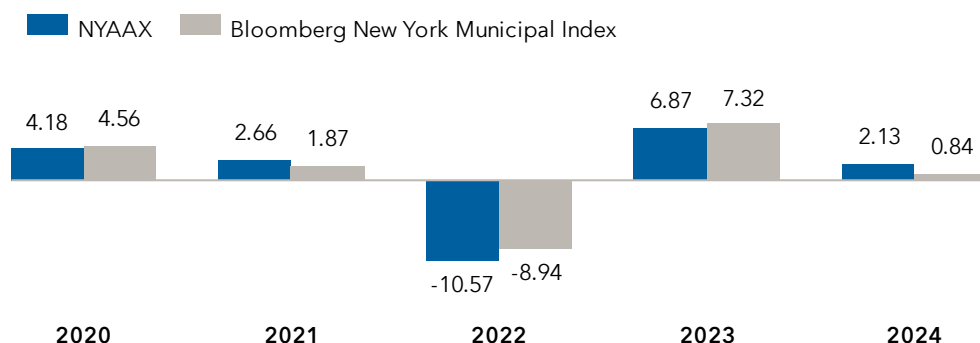
This strategy seeks to provide New York residents with tax-exempt income from municipal bond investments that primarily provide funding for public services and private projects in the state of New York. With a quality-oriented approach, it holds a diversified portfolio with a modest amount of high-yield securities.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
NYAAX at net asset value (NAV)	3.24	1.12	0.00	4.66	0.84	1.95	2.74
NYAAX at maximum offering price (MOP)	-0.65	-2.64	-3.75	3.33	0.07	1.56	2.47
Bloomberg New York Municipal Index	2.98	2.13	0.91	4.88	0.99	2.18	2.82
Morningstar Muni New York Long Category Average	3.33	1.07	-0.27	4.81	0.74	2.02	2.60

Fund's annualized 30-day SEC yield (gross/net): 3.27/3.30 (as of 10/31/2025)

## Key facts

Inception date	11/01/2010
CUSIP	02630X101
Assets (millions)	\$281.8
Morningstar category	Muni New York Long

## Key statistics

Yield to worst (%)	4.4
12-month distribution rate (%) <sup>1</sup>	3.2
Effective duration (years)	8.2

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.65
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	7.6
Local	5.9
State	1.6
Revenue bonds	90.2
Corporate	5.7
Education	8.4
Escrowed	0.2
Governmental	0.4
Healthcare	9.7
Housing	4.5
Special tax	20.2
Tobacco	0.4
Transportation	20.4
Utilities	11.1
Miscellaneous	9.2
Other <sup>3</sup>	-0.0
Swaps & futures	0.0
Cash & equivalents <sup>4</sup>	2.3
Total	100.0

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

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

State-specific tax-exempt funds are more susceptible to factors adversely affecting issuers of their states' tax-exempt securities than more widely diversified municipal bond funds.

Rating exposure (%)	
Fixed income	97.7
AAA/Aaa	9.7
AA/Aa	53.1
A	13.4
BBB/Baa	12.4
BB/Ba	2.8
B	1.7
CCC/Caa & below	0.4
Unrated	4.2
Cash & equivalents <sup>9</sup>	2.3

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top obligors (%) <sup>8</sup>	
New York City Transitional Finance Authority Future Tax Secured Revenue	6.3
New York City Water & Sewer System	6.0
New York City of	5.2
State of New York Personal Income Tax Revenue	5.0
State of New York Sales Tax Revenue	5.0
Metropolitan Transportation Authority	4.2
New York St Twy Auth	3.9
Port Authority of New York and New Jersey	3.0
Triborough Bridge and Tunnel Authority	2.5
Metropolitan Transportation Authority Payroll Mobility Tax Revenue	2.2

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

For the American Funds Tax-Exempt Fund of New York share class(es) listed below, the investment adviser has agreed to reimburse a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 10/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the reimbursements as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

For the American Funds Tax-Exempt Fund of New York share class(es) listed below, the investment adviser has agreed to waive a portion of fund expenses through the date(s) listed below, without which results would have been lower and net expenses higher.

• Class A shares (expiration: 10/1/2025)

The investment adviser may elect at its discretion to extend, modify or terminate the waiver as of any noted expiration date. Please refer to the fund's most recent prospectus for details.

Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, FX (foreign exchange) options, and other uncategorized securities.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.
8. The information shown does not include cash and 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.
9. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bloomberg New York Municipal Index:** Bloomberg New York Municipal Index is a market-value-weighted index that includes only investment-grade tax-exempt bonds of issuers within the state of New York. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

# American High-Income Municipal Bond Fund®

Tax-exempt

Class A shares

AMHIX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The fund's investment objective is to provide you with a high level of current income exempt from regular federal income tax.

### Distinguishing characteristics:

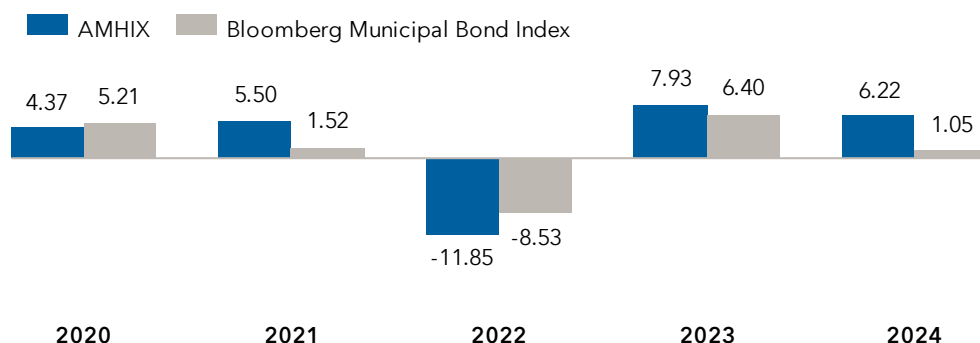
This strategy offers investors opportunities for high federally tax-exempt income with a strong focus on risk management. It provides exposure to a well-researched, broadly diversified portfolio of bond investments that are typically not available to retail investors, emphasizing higher yielding and lower rated municipal bonds.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AMHIX at net asset value (NAV)	3.08	2.57	1.31	6.71	2.52	3.57	4.97
AMHIX at maximum offering price (MOP)	-0.77	-1.30	-2.49	5.36	1.74	3.18	4.84
Bloomberg Municipal Bond Index	3.00	2.64	1.39	4.74	0.86	2.34	4.55
Morningstar High Yield Muni Category Average	2.61	0.54	-0.70	4.89	1.19	2.82	4.20

Fund's annualized 30-day SEC yield (gross/net): 3.74/3.76 (as of 10/31/2025)

## Key facts

Inception date	09/26/1994
CUSIP	026545103
Assets (millions)	\$12,758.4
Morningstar category	High Yield Muni

## Key statistics

Yield to worst (%)	4.9
12-month distribution rate (%) <sup>1</sup>	4.0
Effective duration (years)	7.4

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.66
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	6.7
Local	4.0
State	2.8
Revenue bonds	87.6
Corporate	14.0
Education	10.4
Escrowed	0.3
Governmental	0.4
Healthcare	17.0
Housing	10.6
Special tax	22.5
Tobacco	0.8
Transportation	4.6
Utilities	3.5
Miscellaneous	3.5
Other <sup>3</sup>	0.3
Swaps & futures	0.0
Cash & equivalents <sup>4</sup>	5.4
Total	100.0

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

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.

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

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

**Rating exposure (%)**

Fixed income	94.6
AAA/Aaa	1.7
AA/Aa	9.9
A	10.2
BBB/Baa	16.1
BB/Ba	12.8
B	1.5
CCC/Caa & below	0.9
Unrated	41.6
Cash & equivalents <sup>9</sup>	5.4

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

For the fund(s) noted, if agency ratings differ, such securities are placed in the lowest category, consistent with applicable investment policies. (American High-Income Municipal Bond Fund)

**Top obligors (%)<sup>8</sup>**

Commonwealth of Puerto Rico	2.6
Chicago Board of Education	2.2
United Airlines Inc	2.2
Delta Air Lines	1.1
State of Illinois McCormick Place Expansion Project Fund	1.0
Puerto Rico Electric Power Authority	0.9
Puerto Rico Commonwealth Aqueduct & Sewer Authority	0.9
Black Belt Energy Gas Dist	0.8
Freddie Mac Multifamily Pass Through Certificates	0.7
California Community Choice Financing Authority	0.7

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2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, FX (foreign exchange) options, and other uncategorized securities.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
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7. Index and/or average lifetime is based on the fund inception date.
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9. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Bloomberg Municipal Bond Index:** Bloomberg Municipal Bond Index is a market-value-weighted index designed to represent the long-term investment-grade tax-exempt bond market. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).



# Limited Term Tax-Exempt Bond Fund of America®

Tax-exempt

Class A shares

LTEBX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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FUNDS®

## Key information

### Objective:

The fund's investment objective is to provide you with current income exempt from regular federal income tax, consistent with the maturity and quality standards described in the prospectus, and to preserve capital.

### Distinguishing characteristics:

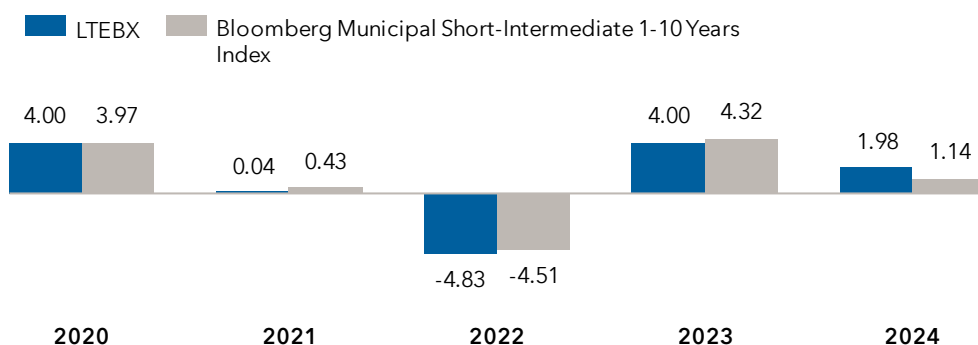
This tax-exempt strategy seeks to combine the stability of shorter term bond funds with the generally higher yield of intermediate-term bonds. With a focus on quality, the strategy typically invests in a broad spectrum of investment-grade municipal bonds with maturities between one and 10 years.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 2.50% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6,7</sup>			Average annual total returns <sup>5,7,8</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
LTEBX at net asset value (NAV)	2.23	4.14	3.25	4.25	1.21	1.77	3.41
LTEBX at maximum offering price (MOP)	-0.30	1.55	0.66	3.37	0.71	1.51	3.32
Bloomberg Municipal Short-Intermediate 1-10 Years Index	2.21	4.21	3.29	4.19	1.23	1.96	3.63
Morningstar Muni National Short Category Average	1.47	3.19	3.07	3.76	1.52	1.53	2.50

Fund's annualized 30-day SEC yield (gross/net): 2.52/2.53 (as of 10/31/2025)

## Key facts

Inception date	10/06/1993
CUSIP	532726106
Assets (millions)	\$5,802.2
Morningstar category	Muni National Short

## Key statistics

Yield to worst (%)	3.3
12-month distribution rate (%) <sup>1</sup>	2.5
Effective duration (years)	3.9

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.61
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	12.0
Local	8.1
State	3.9
Revenue bonds	81.0
Corporate	17.3
Education	6.1
Escrowed	0.7
Governmental	0.7
Healthcare	6.1
Housing	25.1
Special tax	4.3
Tobacco	0.2
Transportation	11.6
Utilities	7.2
Miscellaneous	1.7
Other <sup>3</sup>	-0.0
Swaps & futures	0.0
Cash & equivalents <sup>4</sup>	7.0
Total	100.0

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

**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.**

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

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Rating exposure (%)	
Fixed income	93.0
AAA/Aaa	15.3
AA/Aa	49.6
A	22.0
BBB/Baa	4.6
BB/Ba	0.1
Unrated	1.5
Cash & equivalents <sup>10</sup>	7.0

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top obligors (%) <sup>9</sup>	
California Community Choice Financing Authority	3.2
Black Belt Energy Gas Dist	2.4
Waste Management	2.0
Main Street Natural Gas Inc Ga	1.9
New York City Transitional Finance Authority Future Tax Secured Revenue	1.5
New York City of	1.3
California (State of)	1.2
Texas Department of Housing & Community Affairs	1.2
Michigan State Housing Development Authority	1.1
North Carolina Housing Finance Agency	1.0

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, FX (foreign exchange) options, and other uncategorized securities.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Data for the periods listed below reflect certain sales charge deductions.  
- Maximum of 3.75% (from 1/10/2000 to 10/31/2006)
8. Index and/or average lifetime is based on the fund inception date.
9. The information shown does not include cash and 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.
10. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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# The Tax-Exempt Bond Fund of America®

Tax-exempt

Class A shares

AFTEX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

The fund's investment objective is to provide you with a high level of current income exempt from federal income tax, consistent with the preservation of capital.

### Distinguishing characteristics:

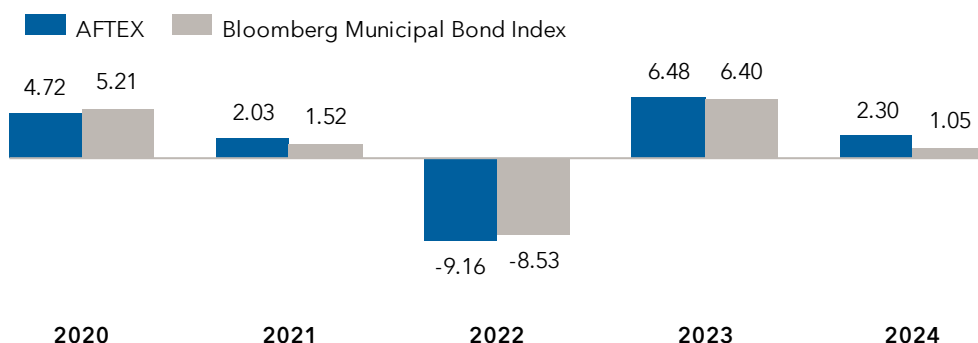
This strategy takes a quality-oriented approach to tax-exempt investing, with a focus on investment-grade securities. It is also our most diversified municipal offering with the flexibility to own higher income securities across the ratings spectrum. The strategy does not invest in bonds subject to the alternative minimum tax.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>AFTEX at net asset value (NAV)</b>	2.85	2.38	1.32	4.93	1.07	2.31	5.71
<b>AFTEX at maximum offering price (MOP)</b>	-0.98	-1.44	-2.47	3.59	0.31	1.92	5.62
Bloomberg Municipal Bond Index	3.00	2.64	1.39	4.74	0.86	2.34	n/a
Morningstar Muni National Interm	2.62	2.85	1.80	4.55	0.98	2.01	4.62
Category Average							

Fund's annualized 30-day SEC yield: 3.22 (as of 10/31/2025)

## Key facts

Inception date	10/03/1979
CUSIP	876902107
Assets (millions)	\$23,474.1
Morningstar category	Muni National Interm

## Key statistics

Yield to worst (%)	4.0
12-month distribution rate (%) <sup>1</sup>	3.0
Effective duration (years)	6.7

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.55
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	12.6
Local	10.3
State	2.4
Revenue bonds	83.0
Corporate	9.6
Education	4.2
Escrowed	0.7
Governmental	1.6
Healthcare	13.1
Housing	15.5
Special tax	11.6
Tobacco	0.2
Transportation	9.7
Utilities	13.5
Miscellaneous	3.3
Other <sup>3</sup>	-0.0
Swaps & futures	0.0
Cash & equivalents <sup>4</sup>	4.3
Total	100.0

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Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable. The Tax-Exempt Bond Fund of America will not invest in bonds subject to the federal alternative minimum tax.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Rating exposure (%)	
Fixed income	95.7
AAA/Aaa	12.2
AA/Aa	46.8
A	22.0
BBB/Baa	5.6
BB/Ba	2.6
B	0.1
CCC/Caa & below	0.0
Unrated	6.4
Cash & equivalents <sup>9</sup>	4.3

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top obligors (%) <sup>8</sup>	
New York City Transitional Finance Authority Future Tax Secured Revenue	2.4
Black Belt Energy Gas Dist	1.8
State of New York Personal Income Tax Revenue	1.7
South Carolina Public Service Authority	1.7
Chicago Board of Education	1.6
California Community Choice Financing Authority	1.4
New York City of	1.3
New York City Water & Sewer System	1.0
Pennsylvania Turnpike Commission	1.0
Main Street Natural Gas Inc Ga	0.9

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#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
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6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on the fund inception date.
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# The Tax-Exempt Fund of California®

Tax-exempt

Class A shares

**TAFTX**

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



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## Key information

### Objective:

The fund's primary investment objective is to provide you with a high level of current income exempt from regular federal and California income taxes. Its secondary objective is preservation of capital.

### Distinguishing characteristics:

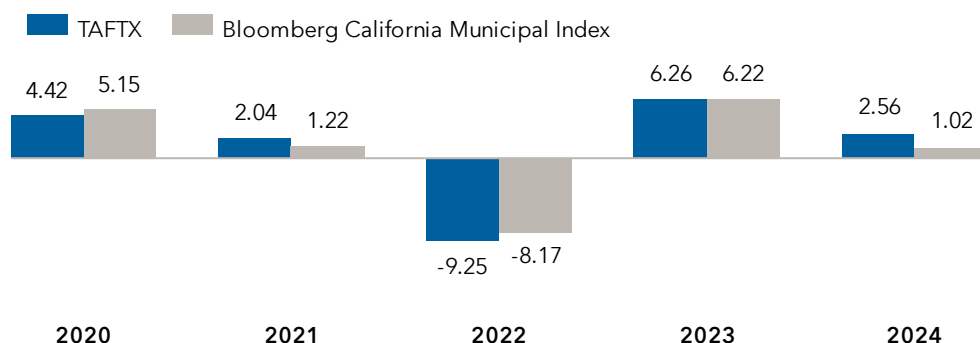
This strategy seeks to provide California residents with income exempt from state and federal taxes. It focuses on higher quality municipal bonds that primarily provide funding for public services and public and private projects in the state of California. The strategy has the flexibility to invest in higher income securities across the ratings spectrum.

**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current fund information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).**

**Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 3.75% maximum sales charge.**

**Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.**

## Calendar-year total returns (%)



## Investment results

	Data for periods ended 09/30/2025 (%)			Cumulative total returns <sup>4,5</sup>				Average annual total returns <sup>4,6</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime	3Y	5Y	10Y	Lifetime
<b>TAFTX at net asset value (NAV)</b>	3.20	2.11	0.91	5.04	1.01	2.25	4.83				
<b>TAFTX at maximum offering price (MOP)</b>	-0.65	-1.71	-2.85	3.71	0.23	1.86	4.72				
Bloomberg California Municipal Index	3.15	2.52	1.40	4.67	0.78	2.28	n/a				
Morningstar Muni California Long	3.18	1.21	0.01	4.81	0.57	2.10	4.71				
Category Average											

Fund's annualized 30-day SEC yield (gross/net): 3.10/3.11 (as of 10/31/2025)

## Key facts

Inception date	10/28/1986
CUSIP	02630B109
Assets (millions)	\$3,288.1
Morningstar category	Muni California Long

## Key statistics

Yield to worst (%)	4.1
12-month distribution rate (%) <sup>1</sup>	3.0
Effective duration (years)	7.1

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.56
------------------------------------	------

## Fixed income sector breakdown (%)

General obligation	18.3
Local	14.6
State	3.7
Revenue bonds	76.4
Corporate	10.3
Education	7.2
Escrowed	0.5
Governmental	1.1
Healthcare	6.7
Housing	9.1
Special tax	22.6
Tobacco	0.2
Transportation	9.1
Utilities	8.8
Miscellaneous	0.7
Swaps & futures	0.0
Cash & equivalents <sup>3</sup>	5.3
Total	100.0

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Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

State-specific tax-exempt funds are more susceptible to factors adversely affecting issuers of their states' tax-exempt securities than more widely diversified municipal bond funds.



Rating exposure (%)	
Fixed income	94.7
AAA/Aaa	3.1
AA/Aa	39.8
A	17.9
BBB/Baa	7.5
BB/Ba	1.8
CCC/Caa & below	0.0
Unrated	24.5
Cash & equivalents <sup>8</sup>	5.3

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top obligors (%) <sup>7</sup>	
California Community Choice Financing Authority	6.4
Los Angeles Department of Water & Power Power System Revenue	3.3
California (State of)	3.3
California Housing Finance Agency	2.4
Los Angeles Department of Airports Los Angeles International Air	2.3
Airport Commission of The City and County of San Francisco	2.0
San Diego County Regional Airport Authority	1.2
Kaiser Foundation Hospitals	1.1
California St Muni Fin Auth	1.0
HumanGood California Obligated Group	0.9

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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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.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

#### Footnotes:

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield which reflects the rate at which the fund is earning income on its current portfolio of securities. The distribution rate reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
3. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.
4. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
5. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
6. Index and/or average lifetime is based on the fund inception date.
7. The information shown does not include cash and 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.
8. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. 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.

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**Bond Statistic Average Yield to Worst:** Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Bloomberg California Municipal Index:** Bloomberg California Municipal Index is a market-value-weighted index that includes only investment-grade tax-exempt bonds of issuers within the state of California. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).



American Funds® U.S. Government Money Market Fund

Money market

Class A shares AFAXX

Q3 fund fact sheet

Data as of September 30, 2025, unless otherwise noted.



Key information

Objective:

The investment objective of the fund is to provide you with a way to earn income on your cash reserves while preserving capital and maintaining liquidity. The fund is a government money market fund that seeks to preserve the value of your investment at \$1.00 per share.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. For current fund information and month-end results, visit capitalgroup.com.

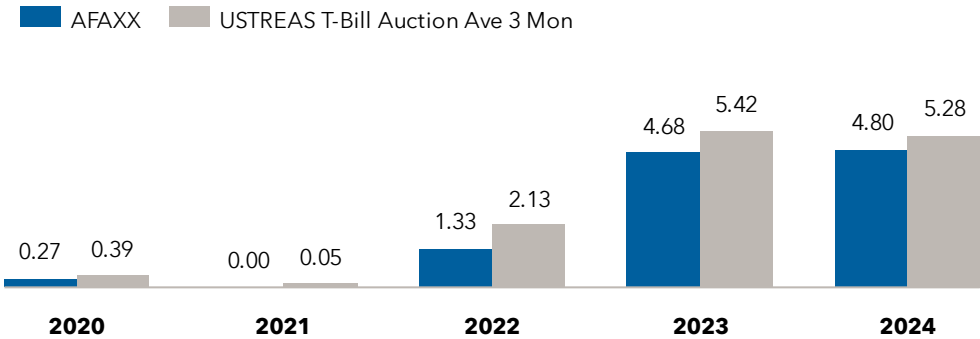
Returns will vary, so investors may lose money. (American Funds U.S. Government Money Market Fund)

Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower.

For money market funds, the annualized 7-day SEC yield more accurately reflects the fund's current earnings than does the fund's return.

You could lose money by investing in American Funds U.S. Government Money Market Fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2025 (%)	Cumulative total returns <sup>3,4</sup>			Average annual total returns <sup>3,5</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
AFAXX at net asset value (NAV)	0.96	2.91	4.01	4.41	2.73	1.77	1.07
USTREAS T-Bill Auction Ave 3 Mon	1.06	3.29	4.47	5.02	3.22	2.19	1.36

Fund's annualized 7-day SEC yield: N/A (as of 10/31/2025)

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

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.

The value of fixed income securities may be affected by changing interest rates and changes in credit ratings of the securities. American Funds U.S. Government Money Market Fund may suspend 12b-1 payments under agreements between its principal underwriter and intermediaries and other entities that sell fund shares. To the extent such payments have been suspended for a certain share class, should payments subsequently commence, the fund's investment results would be lower and expenses would be higher for that share class. Please refer to the prospectus for additional information.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Totals may not reconcile due to rounding.

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 and net expenses higher. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](https://capitalgroup.com).

Footnotes:

1. Expense ratios are as of each fund's prospectus/characteristics statement, as applicable, available at the time of publication.
2. Sector breakdown "other" includes cash, other assets less liabilities and may include accrued income.
3. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
4. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
5. Index and/or average lifetime is based on the fund inception date.

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**USTREAS T-Bill Auction Ave 3 Mon:** USTREAS T-Bill Auction Ave 3 Mon is an index that measures the performance of the average investment rate of U.S. Treasury bills (T-Bills) with a three-month maturity. Three-month T-Bills are short-term securities issued by the U.S. government that are generally considered to be risk-free. In calculating index results, Morningstar, the index provider, determines the arithmetic mean of the investment rates on all three-month T-Bills issued during a given month as reported by the U.S. Treasury's Bureau of the Public Debt. The investment rate is then converted into a price and a monthly return, assuming that the T-Bill is held to maturity.

# American Funds Portfolio Series

## Objective-based funds of funds

### Growth

#### American Funds Global Growth Portfolio

**Objective:** To provide long-term growth of capital.

##### Ticker symbols/fund numbers & CUSIPs

Class F-2: PGWFX / 655 02630R 56 7  
 Class F-3: PGXFX / 755 02630R 34 4  
 Class A: PGGAX / 55 02630R 61 7  
 Class C: GGPCX / 355 02630R 58 3  
 Class F-1: PGGFX / 455 02630R 57 5

Target allocations (on 9/30/25)	Asset mix <sup>1</sup> (on 9/30/25)
<b>15%</b> SMALLCAP World Fund	U.S. stocks 54.0%
<b>15%</b> The New Economy Fund	Non-U.S. stocks 42.4
<b>8%</b> EUPAC Fund	U.S. bonds 0.0
<b>15%</b> The Growth Fund of America	Non-U.S. bonds 0.2
<b>20%</b> New Perspective Fund	Cash & equivalents <sup>2</sup> 3.3
<b>15%</b> Capital World Growth and Income Fund	
<b>7%</b> New World Fund	
<b>5%</b> American Funds Global Insight Fund	

#### American Funds Growth Portfolio

**Objective:** To provide long-term growth of capital.

##### Ticker symbols/fund numbers & CUSIPs

Class F-2: GWPEX / 653 02630R 74 0  
 Class F-3: GWPDX / 753 02630R 36 9  
 Class A: GWPAX / 53 02630R 78 1  
 Class C: GWPCX / 353 02630R 76 5  
 Class F-1: GWPFX / 453 02630R 75 7

Target allocations (on 9/30/25)	Asset mix <sup>1</sup> (on 9/30/25)
<b>15%</b> SMALLCAP World Fund	U.S. stocks 75.2%
<b>10%</b> The New Economy Fund	Non-U.S. stocks 21.8
<b>25%</b> The Growth Fund of America	U.S. bonds 0.0
<b>15%</b> New Perspective Fund	Non-U.S. bonds 0.0
<b>15%</b> AMCAP Fund	Cash & equivalents <sup>2</sup> 2.9
<b>10%</b> Fundamental Investors	
<b>10%</b> The Investment Company of America	

### Growth and Income

#### American Funds Growth and Income Portfolio

**Objective:** To provide long-term growth of capital while providing current income.

##### Ticker symbols/fund numbers & CUSIPs

Class F-2: GAIEX / 651 02630R 60 9  
 Class F-3: GAIHX / 751 02630R 35 1  
 Class A: GAIOX / 51 02630R 20 3  
 Class C: GAITX / 351 02630R 40 1  
 Class F-1: GAIFX / 451 02630R 50 0

Target allocations (on 9/30/25)	Asset mix <sup>1</sup> (on 9/30/25)
<b>8%</b> SMALLCAP World Fund	U.S. stocks 57.8%
<b>7%</b> The Growth Fund of America	Non-U.S. stocks 20.0
<b>15%</b> Capital World Growth and Income Fund	U.S. bonds 15.6
<b>20%</b> The Investment Company of America	Non-U.S. bonds 2.4
<b>10%</b> Washington Mutual Investors Fund	Cash & equivalents <sup>2</sup> 4.2
<b>10%</b> Capital Income Builder	
<b>10%</b> American Balanced Fund	
<b>5%</b> American Funds Multi-Sector Income Fund	
<b>5%</b> The Bond Fund of America	
<b>5%</b> American Funds Strategic Bond Fund	
<b>5%</b> American Funds Global Insight Fund	

#### American Funds Moderate Growth and Income Portfolio

**Objective:** To provide current income and long-term growth of capital and income.

##### Ticker symbols/fund numbers & CUSIPs

Class F-2: BLPEX / 650 02630Y 22 4  
 Class F-3: BLPDX / 750 02630Q 10 6  
 Class A: BLPAX / 50 02630Y 26 5  
 Class C: BLPCX / 350 02630Y 24 0  
 Class F-1: BLPFX / 450 02630Y 23 2

Target allocations (on 9/30/25)	Asset mix <sup>1</sup> (on 9/30/25)
<b>5%</b> SMALLCAP World Fund	U.S. stocks 48.7%
<b>5%</b> New Perspective Fund	Non-U.S. stocks 18.7
<b>10%</b> Capital World Growth and Income Fund	U.S. bonds 22.8
<b>15%</b> Washington Mutual Investors Fund	Non-U.S. bonds 5.1
<b>10%</b> The Income Fund of America	Cash & equivalents <sup>2</sup> 4.7
<b>15%</b> American Funds Global Balanced Fund	
<b>25%</b> American Balanced Fund	
<b>5%</b> The Bond Fund of America	
<b>5%</b> American Funds Strategic Bond Fund	
<b>5%</b> American Funds Multi-Sector Income Fund	

The Portfolio Series funds are actively monitored; allocations and funds may change.

## Growth and income

### American Funds Conservative Growth and Income Portfolio

**Objective:** To provide current income and, secondarily, long-term growth of capital

#### Ticker symbols/fund numbers & CUSIPs

Class F-2: INPEX / 647 02630Y 39 8  
 Class F-3: INPDX / 747 02630Q 20 5  
 Class A: INPAX / 47 02630Y 44 8  
 Class C: INPCX / 347 02630Y 42 2  
 Class F-1: INPFX / 447 02630Y 41 4

#### Target allocations (on 9/30/25)

**10%** Washington Mutual Investors Fund  
**10%** American Mutual Fund  
**15%** Capital Income Builder  
**15%** The Income Fund of America  
**10%** American High-Income Trust  
**15%** American Funds Multi-Sector Income Fund  
**15%** The Bond Fund of America  
**7%** Capital World Growth and Income Fund  
**3%** American Funds Emerging Markets Bond Fund

#### Asset mix<sup>1</sup> (on 9/30/25)

U.S. stocks 35.7%  
 Non-U.S. stocks 13.2  
 U.S. bonds 37.9  
 Non-U.S. bonds 8.4  
 Cash & equivalents<sup>2</sup> 4.8

## Preservation and income

### American Funds Preservation Portfolio

**Objective:** To provide current income, consistent with preservation of capital.

#### Ticker symbols/fund numbers & CUSIPs

Class F-2: PPEFX / 645 02630Y 75 2  
 Class F-3: PPFFX / 745 02630Q 40 3  
 Class A: PPVAX / 45 02630Y 79 4  
 Class C: PPVCX / 345 02630Y 77 8  
 Class F-1: PPVFX / 445 02630Y 76 0

#### Target allocations (on 9/30/25)

**45%** Intermediate Bond Fund of America  
**55%** Short-Term Bond Fund of America

#### Asset mix<sup>1</sup> (on 9/30/25)

U.S. stocks 0.0%  
 Non-U.S. stocks –  
 U.S. bonds 87.2  
 Non-U.S. bonds 3.7  
 Cash & equivalents<sup>2</sup> 9.2

### American Funds Tax-Aware Conservative Growth and Income Portfolio

**Objective:** To provide current income, a portion of which is exempt from regular federal income tax, while secondarily striving for long-term growth of capital.

#### Ticker symbols/fund numbers & CUSIPs

Class F-2: TXIFX / 646 02630Y 57 0  
 Class F-3: TYIFX / 746 02630Q 30 4  
 Class A: TAIAX / 46 02630Y 62 0  
 Class C: TAICX / 346 02630Y 59 6  
 Class F-1: TAFX / 446 02630Y 58 8

#### Target allocations\* (on 9/30/25)

**15%** Capital World Growth and Income Fund  
**10%** American Mutual Fund  
**25%** American High-Income Municipal Bond Fund  
**16%** Capital Group Dividend Value ETF  
**10%** Capital Group Dividend Growers ETF  
**20%** Capital Group Municipal Income ETF  
**4%** Capital Group Short Duration Municipal Income ETF

#### Asset mix<sup>1</sup> (on 9/30/25)

U.S. stocks 35.8%  
 Non-U.S. stocks 13.1  
 U.S. bonds 46.5  
 Non-U.S. bonds 0.2  
 Cash & equivalents<sup>2</sup> 4.5

\*The fund may hold a portion of its assets in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

### American Funds Tax-Exempt Preservation Portfolio

**Objective:** To provide current income that is exempt from regular federal income tax, consistent with preservation of capital.

#### Ticker symbols/fund numbers & CUSIPs

Class F-2: TXEFX / 644 02630Y 50 5  
 Class F-3: TYEFX / 744 02630Q 50 2  
 Class A: TEPAX / 44 02630Y 10 9  
 Class C: TEPCX / 344 02630Y 30 7  
 Class F-1: TEPFX / 444 02630Y 40 6

#### Target allocations (on 9/30/25)

**40%** Limited Term Tax-Exempt Bond Fund of America  
**30%** American Funds Short-Term Tax-Exempt Bond Fund  
**30%** Capital Group Short Duration Municipal Income ETF

#### Asset mix<sup>1</sup> (on 9/30/25)

U.S. stocks –  
 Non-U.S. stocks –  
 U.S. bonds 89.0%  
 Non-U.S. bonds 0.2  
 Cash & equivalents<sup>2</sup> 10.8

#### Portfolio Solutions Committee

(years of experience with American Funds or affiliates / total years of investment industry experience)

Michelle J. Black	23 / 30	Wesley K. Phoa	26 / 32
Brittain Ezzes	3 / 27	John R. Queen	23 / 35
Samir Mathur	12 / 32	Andrew B. Suzman	31 / 31
Damien J. McCann	25 / 25		

(As of the prospectus dated 1/1/25)

The Portfolio Solutions Committee meets regularly to review the Portfolio Series funds' results and holdings to keep them aligned with fund objectives.

#### Footnotes:

<sup>1</sup> Based on holdings of the underlying American Funds as of the date shown.

<sup>2</sup> Cash & 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.

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. Results at NAV (net asset value) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. Results at MOP (maximum offering price) are lower because they reflect deduction of the 5.75% maximum sales charge for most Portfolio Series funds; 3.75% for Tax-Aware Conservative Growth and Income Portfolio; and 2.50% for Preservation Portfolio and Tax-Exempt Preservation Portfolio. Results are based on the underlying fund allocations as of September 30, 2025. For current information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

## American Funds Portfolio Series

### Returns for periods ended 9/30/25

		Total returns (%)		Average annual total returns (%)				Expense ratios (%)
		YTD	1 year	3 years	5 years	10 years	Fund life*	
<b>American Funds Global Growth Portfolio</b>	NAV	18.56	16.92	22.46	10.71	11.45	11.39	0.80
	MOP	11.73	10.18	20.07	9.41	10.79	10.89	
	MSCI All Country World Index (ACWI)	18.44	17.27	23.12	13.54	11.91	—	
<b>American Funds Growth Portfolio</b>	NAV	16.89	18.30	24.38	12.60	12.70	12.81	0.73
	MOP	10.17	11.49	21.96	11.27	12.04	12.31	
	S&P 500 Index	14.83	17.60	24.94	16.47	15.30	—	
<b>American Funds Growth and Income Portfolio</b>	NAV	15.22	14.38	19.63	11.32	10.60	10.46	0.66
	MOP	8.60	7.82	17.29	10.01	9.95	9.97	
	S&P 500 Index	14.83	17.60	24.94	16.47	15.30	—	
<b>American Funds Moderate Growth and Income Portfolio</b>	NAV	13.81	11.99	16.18	9.21	8.91	9.05	0.66
	MOP	7.28	5.53	13.91	7.93	8.26	8.56	
	S&P 500 Index	14.83	17.60	24.94	16.47	15.30	—	
<b>American Funds Conservative Growth and Income Portfolio</b>	NAV	11.94	9.86	13.00	8.16	7.37	7.17	0.59
	MOP	5.51	3.52	10.78	6.88	6.73	6.69	
	S&P 500 Index	14.83	17.60	24.94	16.47	15.30	—	
<b>American Funds Tax-Aware Conservative Growth and Income Portfolio</b>	NAV	10.93	8.93	13.71	8.11	7.69	7.85	0.64
	MOP	6.78	4.87	12.27	7.28	7.28	7.54	
	S&P 500 Index	14.83	17.60	24.94	16.47	15.30	—	
<b>American Funds Preservation Portfolio</b>	NAV	4.65	3.83	4.53	1.15	1.75	1.54	0.66
	MOP	2.04	1.18	3.65	0.63	1.49	1.34	
	Bloomberg 1-5 Year U.S. Government/Credit A+ Index	4.76	3.96	4.69	1.23	1.82	—	
<b>American Funds Tax-Exempt Preservation Portfolio</b>	NAV	3.88	3.19	3.96	1.16	1.65	1.78	0.61
	MOP	1.24	0.60	3.08	0.64	1.40	1.58	
	Bloomberg Municipal Bond 1-7 Year Blend Index	4.13	3.34	4.10	1.27	1.85	—	

Footnote:

\*Since the funds' inception on May 18, 2012.

Allocations may not achieve investment objectives. The portfolios' risks are related to the risks of the underlying funds as described on the back cover, in proportion to their allocations.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication.

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

# American Funds Retirement Income Portfolio Series

## Withdrawal strategies for retirees

### American Funds Retirement Income Portfolio – Enhanced

**Objective:** The fund strives for the accomplishment of three investment objectives: current income, long-term growth of capital and conservation of capital, with an emphasis on income and growth of capital.

**Suggested annual withdrawal rate:**  
**3.50%-4.25%**

#### Ticker symbols/fund numbers & CUSIPs

Class A: NDARX / 30111 02631L 71 8  
Class C: NDCRX / 33111 02631L 68 4  
Class F-1: FCFWX / 34111 02631L 67 6  
Class F-2: FGFWX / 36111 02631L 66 8  
Class F-3: FIEWX / 37111 02631L 52 8

#### Target allocations (on 9/30/25)

5% AMCAP Fund  
10% Capital World Growth and Income Fund  
5% American Mutual Fund  
18% Capital Income Builder  
20% The Income Fund of America  
5% American Funds Global Balanced Fund  
20% American Balanced Fund  
5% American High-Income Trust  
7% American Funds Multi-Sector Income Fund  
5% The Bond Fund of America

#### Asset mix<sup>1</sup> (at 9/30/25)

U.S. stocks	44.3%
Non-U.S. stocks	19.3
U.S. bonds	26.9
Non-U.S. bonds	4.3
Cash & equivalents <sup>2</sup>	5.1

### American Funds Retirement Income Portfolio – Moderate

**Objective:** The fund strives for the balanced accomplishment of three investment objectives: current income, long-term growth of capital and conservation of capital.

**Suggested annual withdrawal rate:**  
**3.25%-4.00%**

#### Ticker symbols/fund numbers & CUSIPs

Class A: NBARX / 30110 02631L 84 1  
Class C: NBCRX / 33110 02631L 82 5  
Class F-1: FBFWX / 34110 02631L 81 7  
Class F-2: FHFWX / 36110 02631L 79 1  
Class F-3: FIMWX / 37110 02631L 53 6

#### Target allocations (on 9/30/25)

7% Capital World Growth and Income Fund  
5% American Mutual Fund  
18% Capital Income Builder  
20% The Income Fund of America  
5% American Funds Global Balanced Fund  
15% American Balanced Fund  
9% American Funds Multi-Sector Income Fund  
8% The Bond Fund of America  
6% American Funds Strategic Bond Fund  
7% U.S. Government Securities Fund

#### Asset mix<sup>1</sup> (at 9/30/25)

U.S. stocks	35.2%
Non-U.S. stocks	17.3
U.S. bonds	36.5
Non-U.S. bonds	5.1
Cash & equivalents <sup>2</sup>	6.0

### American Funds Retirement Income Portfolio – Conservative

**Objective:** The fund strives for the accomplishment of three investment objectives: current income, long-term growth of capital and conservation of capital, with an emphasis on income and conservation of capital.

**Suggested annual withdrawal rate:**  
**3.00%-3.75%**

#### Ticker symbols/fund numbers & CUSIPs

Class A: NAARX / 30109 02631L 10 6  
Class C: NGCRX / 33109 02631L 30 4  
Class F-1: FAFWX / 34109 02631L 40 3  
Class F-2: FDFWX / 36109 02631L 50 2  
Class F-3: FICWX / 37109 02631L 54 4

#### Target allocations (on 9/30/25)

7% American Mutual Fund  
18% Capital Income Builder  
15% The Income Fund of America  
4% American Funds Global Balanced Fund  
8% American Balanced Fund  
8% American Funds Multi-Sector Income Fund  
5% American Funds Inflation Linked Bond Fund  
15% The Bond Fund of America  
5% Intermediate Bond Fund of America  
10% American Funds Strategic Bond Fund  
5% U.S. Government Securities Fund

#### Asset mix<sup>1</sup> (at 9/30/25)

U.S. stocks	26.7%
Non-U.S. stocks	12.3
U.S. bonds	49.0
Non-U.S. bonds	5.9
Cash & equivalents <sup>2</sup>	6.1

#### Portfolio Solutions Committee

(years of experience with American Funds or affiliates / total years of investment industry experience)

Michelle J. Black	23 / 30	Wesley K. Phoa	26 / 32
Brittain Ezzes	3 / 27	John R. Queen	23 / 35
Samir Mathur	12 / 32	Andrew B. Suzman	31 / 31
Damien J. McCann	25 / 25		

(As of the prospectus dated 1/1/25)

The Portfolio Solutions Committee meets regularly to review the Portfolio Series funds' results and holdings to keep them aligned with fund objectives.

The Portfolio Solutions Committee meets regularly to review the Retirement Income Portfolio Series funds' results and holdings to keep them aligned with fund objectives.

#### Footnotes:

<sup>1</sup> Based on holdings of the underlying American Funds as of the date shown.

<sup>2</sup> Cash & 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.

Portfolios are managed, so holdings will change. Visit [capitalgroup.com](https://capitalgroup.com) for current allocations.

The American Funds Retirement Income Portfolio Series funds are monitored; allocations and funds may change.



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. Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. Fund results at MOP reflect deduction of the maximum sales charge of 5.75%. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

#### American Funds Retirement Income Portfolio Series

##### Returns for periods ended 9/30/25

		Total returns (%)		Average annual total returns (%)				Expense ratios (%)
		YTD	1 year	3 years	5 years	10 years	Fund life*	
American Funds Retirement Income Portfolio – Enhanced	NAV	13.95	12.29	15.78	9.67	8.39	8.08	0.32
	MOP	7.36	5.82	13.52	8.37	7.74	7.45	
	S&P Target Date Retirement Income Index	7.53	9.12	10.50	4.81	5.26	–	
American Funds Retirement Income Portfolio – Moderate	NAV	12.88	10.48	13.27	7.73	7.1	6.86	0.31
	MOP	6.39	4.11	11.07	6.47	6.47	6.23	
	S&P Target Date Retirement Income Index	7.53	9.12	10.50	4.81	5.26	–	
American Funds Retirement Income Portfolio – Conservative	NAV	11.03	8.20	10.43	5.44	5.65	5.49	0.30
	MOP	4.64	1.96	8.28	4.20	5.03	4.87	
	S&P Target Date Retirement Income Index	7.53	9.12	10.50	4.81	5.26	–	

Footnote:

\*Since the funds' inception on August 28, 2015.

The S&P Target Date Retirement Income Index seeks to represent investment opportunity generally available in target date funds through an asset allocation that targets an immediate retirement horizon.

All investments involve risk. Refer to the back cover for details.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each funds' prospectus available at the time of publication. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Refer to [capitalgroup.com](http://capitalgroup.com) for more information.

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

Allocations may not achieve investment objectives. The portfolios' risks are related to the risks of the underlying funds as described on the back cover, in proportion to their allocations. Payments consisting of return of capital will result in a decrease in an investor's fund share balance. Higher rates of withdrawal and withdrawals during declining markets may result in a more rapid decrease in an investor's fund share balance. Persistent returns of capital could ultimately result in a zero account balance.

# American Funds College Target Date Series®

## College savings funds

### Series information

**Began operations:** September 14, 2012

**Objective:** Depending on the proximity to their target date, the funds seek to achieve the following objectives to varying degrees: growth, income and conservation of capital.

**Distinguishing characteristics:** The seven funds in the series are diversified portfolios consisting of a mix of American Funds. The funds' holdings are automatically adjusted to seek a balance of total return and stability over time. As the funds approach and pass their target years, they will increasingly emphasize income and conservation of capital by investing a greater portion of assets in bond, equity-income and balanced funds. Fund dates correspond roughly to the beneficiaries' target dates of enrollment into higher education.

**Types of investments:** Each target date fund contains a diversified mix of individual American Funds. The mix may include growth, growth-and-income, equity-income, balanced and bond funds.

**Depending on your state of residence, there may be an in-state plan that provides state tax and other state benefits, such as financial aid, scholarship funds and protection from creditors, not available through CollegeAmerica. Before investing in any state's 529 plan, investors should consult a tax advisor.**

### Ticker symbols/fund numbers and CUSIPs (Class 529-A shares):

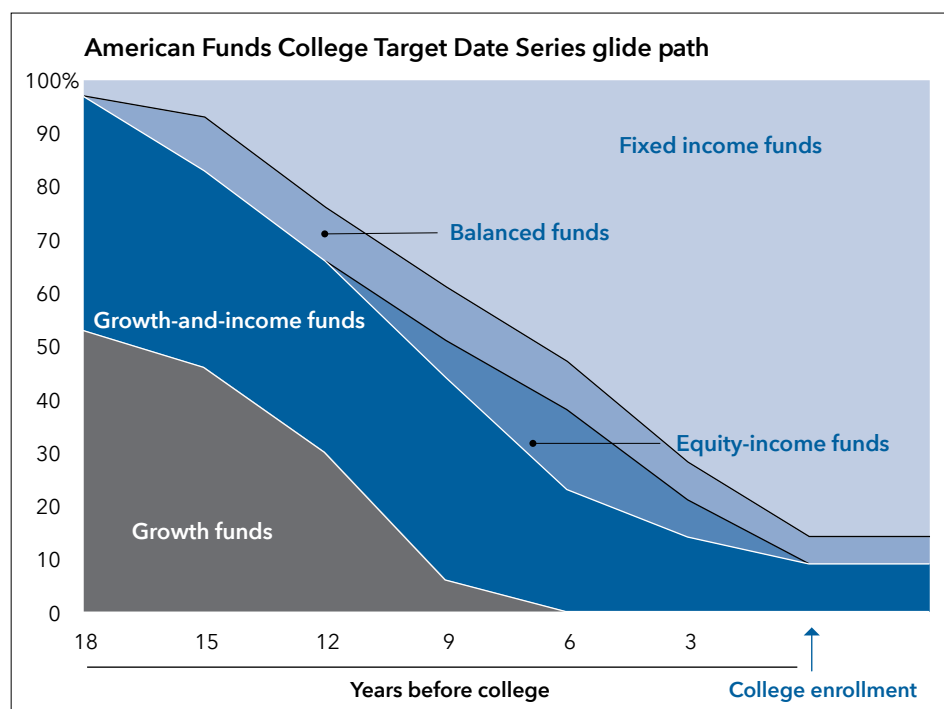
2042 Fund	CABAX /10144 02631B 10 8
2039 Fund	CDJAX /10136 02629M 22 3
2036 Fund	CCFAX /10125 02629M 29 8
2033 Fund	CTLAX /10103 02629M 58 7
2030 Fund	CTHAX / 1094 02629M 10 8
2027 Fund	CSTAX / 1093 02629M 60 3
Enrollment Fund	CENAX / 1088 02629M 64 5

### Target Date Solutions Committee

(years of experience with American Funds or affiliates / total years of investment industry experience)

David Hoag	33 / 37
Jessica Spaly	21 / 26
Michelle J. Black	23 / 30
Raj Paramaguru	12 / 20
Samir Mathur	12 / 32
Shannon Ward	8 / 32
Wesley K. Phoa	26 / 32
Will Robbins	30 / 33

(As of the prospectus dated 1/1/25)



The nearest dated fund merges with the College Enrollment Fund when it reaches its target enrollment date.

The target allocations shown are as of September 30, 2025, and are subject to the oversight committee's discretion. The investment adviser anticipates assets will be invested within a range that deviates no more than 10% above or below the allocations shown in the prospectus. Underlying funds may be added or removed during the year. Visit [capitalgroup.com](https://capitalgroup.com) for current allocations.

Diversification does not eliminate the risks of investing; losses are possible in diversified portfolios.

CollegeAmerica is a nationwide plan sponsored by  **Commonwealth Savers**

The target date is the year that corresponds roughly to the year in which the beneficiary is expected to begin taking withdrawals. Investment professionals gradually adjust the portfolio over time so that it becomes more preservation-oriented.

The allocation strategy does not guarantee that their college savings goals will be met. Investors and their financial professionals should periodically evaluate their investments to determine whether they continue to meet their needs.

Figures shown are past results for Class 529-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. Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. Fund results at MOP reflect deduction of the maximum sales charge of 3.50% (2.50% for American Funds College Enrollment Fund). For current information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

## American Funds College Target Date Series

### Returns for periods ended 9/30/25 (%)

	College target date fund						
Class 529-A shares at NAV	2042	2039	2036	2033	2030	2027	Enrollment
YTD	16.85	15.50	13.56	11.67	9.67	7.50	6.28
1 year	16.29	14.85	12.70	9.89	7.47	5.61	4.93
3 years	—	20.80	18.29	14.50	10.99	8.12	5.96
5 years	—	—	9.66	7.61	5.90	3.89	1.60
Fund life*	17.28	8.14	8.62	7.35	7.21	5.78	1.67

### Class 529-A shares at MOP

YTD	12.80	11.50	9.56	7.77	5.85	3.74	3.59
1 year	12.21	10.82	8.72	6.00	3.72	1.95	2.29
3 years	—	19.38	16.91	13.16	9.69	6.83	5.08
5 years	—	—	8.89	6.85	5.14	3.16	1.08
Fund life*	14.62	7.29	8.12	6.99	6.92	5.49	1.47

### Benchmark indexes

#### S&P 500

YTD	14.83	14.83	14.83	14.83	14.83	14.83	14.83
1 year	17.60	17.60	17.60	17.60	17.60	17.60	17.60
3 years	24.94	24.94	24.94	24.94	24.94	24.94	24.94
5 years	16.47	16.47	16.47	16.47	16.47	16.47	16.47

#### Bloomberg U.S. Aggregate Index

YTD	6.13	6.13	6.13	6.13	6.13	6.13	6.13
1 year	2.88	2.88	2.88	2.88	2.88	2.88	2.88
3 years	4.93	4.93	4.93	4.93	4.93	4.93	4.93
5 years	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45

#### Bloomberg U.S. Aggregate 1-5 Years Index

YTD	4.96	4.96	4.96	4.96	4.96	4.96	4.96
1 year	4.19	4.19	4.19	4.19	4.19	4.19	4.19
3 years	4.98	4.98	4.98	4.98	4.98	4.98	4.98
5 years	1.34	1.34	1.34	1.34	1.34	1.34	1.34

### Expense ratios (%)

	College target date fund						
Class 529-A shares	2042	2039	2036	2033	2030	2027	Enrollment
	0.85	0.84	0.77	0.72	0.70	0.69	0.70

#### Footnote:

\*Average annual total return. The inception date is March 15, 2024, for the 2042 Fund; March 26, 2021, for the 2039 Fund; February 9, 2018, for the 2036 Fund; March 27, 2015, for the 2033 Fund and September 14, 2012, for all other college target date funds.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each 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. Refer to [capitalgroup.com](https://capitalgroup.com) for more information.

The market indexes are unmanaged and, therefore, have no expenses. There have been periods when the funds have trailed the indexes. Investors cannot invest directly in an index. The college target date funds invest in Class R-6 shares of the underlying funds. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds. Results for other share classes are available at [capitalgroup.com](https://capitalgroup.com).

**American Funds College Target Date Series**  
**Holdings as of 9/30/25 (%)**

	College target date fund						
	2042	2039	2036	2033	2030	2027	Enrollment
<b>Growth funds</b>							
AMCAP Fund	5.83	4.42	2.83	0.83	–	–	–
American Funds Global Insight Fund	1.75	3.58	2.83	0.83	–	–	–
EUPAC Fund	5.25	1.67	–	–	–	–	–
The Growth Fund of America	8.42	7.42	2.92	–	–	–	–
The New Economy Fund	4.42	3.42	1.25	–	–	–	–
New Perspective Fund	8.25	5.83	3.25	0.83	–	–	–
SMALLCAP World Fund	9.99	7.08	2.08	–	–	–	–
<b>Growth-and-income funds</b>							
American Mutual Fund	–	–	5.25	9.58	10.00	9.42	9.00
Capital World Growth and Income Fund	10.24	9.00	8.42	5.67	2.83	0.83	–
Fundamental Investors	11.91	8.42	5.67	1.67	–	–	–
International Growth and Income Fund	3.42	3.00	2.42	0.83	–	–	–
The Investment Company of America	9.17	9.42	7.83	4.08	0.83	–	–
Washington Mutual Investors Fund	5.17	6.58	7.58	7.42	4.08	0.83	–
<b>Equity-income/Balanced funds</b>							
Capital Income Builder	–	–	2.33	5.17	3.67	0.83	–
The Income Fund of America	–	–	1.75	6.50	6.67	2.08	–
American Balanced Fund	2.92	5.58	6.58	7.00	7.00	5.83	5.00
American Funds Global Balanced Fund	2.92	4.42	3.42	2.42	0.83	–	–
<b>Taxable bond funds</b>							
American Funds Mortgage Fund	–	–	2.92	7.92	12.92	12.09	10.00
American Funds Multi-Sector Income Fund	–	4.08	7.00	7.00	5.83	2.08	–
American Funds Strategic Bond Fund	–	–	2.92	7.92	10.00	7.08	5.00
American High-Income Trust	2.92	6.17	7.00	7.00	5.83	2.08	–
The Bond Fund of America	–	5.83	12.92	14.41	12.25	4.58	–
Intermediate Bond Fund of America	–	–	–	2.92	17.26	28.93	31.00
Short-Term Bond Fund of America	–	–	–	–	–	23.34	40.00
U.S. Government Securities Fund	2.42	0.83	–	–	–	–	–

Portfolios are managed, so holdings will change. Visit [capitalgroup.com](https://capitalgroup.com) for current allocations.

# American Funds Target Date Retirement Series®

## Retirement planning funds

### Series information

**Began operations:** February 1, 2007

**Objective:** Depending on the proximity to their target date, the funds seek to achieve the following objectives to varying degrees: growth, income and conservation of capital.

**Distinguishing characteristics:** The 13 funds in the series are diversified portfolios consisting of a mix of American Funds. The funds' holdings are automatically adjusted to seek a balance of total return and stability over time. As the funds approach and pass their target years, they will increasingly emphasize income and conservation of capital by investing a greater portion of assets in bond, equity-income and balanced funds. Fund dates correspond to the years investors plan to retire and may start taking withdrawals.

**Types of investments:** Each target date fund contains a diversified mix of individual American Funds. The mix may include growth, growth-and-income, equity-income, balanced and bond funds.

### Ticker symbols/fund numbers and CUSIPs (Class A shares):

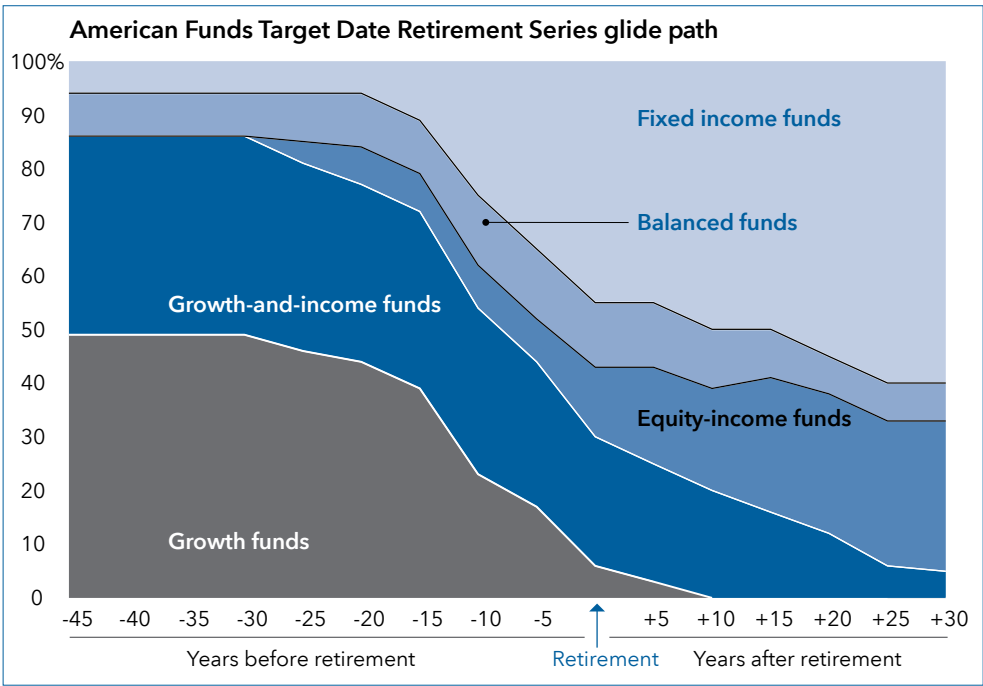
2070 Fund	AAFJX / 87	02631V 58 3
2065 Fund	AAOTX / 85	02631V 74 0
2060 Fund	AANTX / 83	02631C 44 5
2055 Fund	AAMTX / 82	02630T 27 4
2050 Fund	AALTJ / 69	02630T 44 9
2045 Fund	AAHTX / 68	02630T 51 4
2040 Fund	AAGTX / 67	02630T 57 1
2035 Fund	AAFTX / 66	02630T 64 7
2030 Fund	AAETX / 65	02630T 71 2
2025 Fund	AADTX / 64	02630T 77 9
2020 Fund	AACTX / 63	02630T 84 5
2015 Fund	AABTX / 62	02630T 70 4
2010 Fund	AAATX / 61	02630T 10 0

### Target Date Solutions Committee

(years of experience with American Funds or affiliates/total years of investment industry experience)

David Hoag	33 / 37
Jessica Spaly	21 / 26
Michelle J. Black	23 / 30
Raj Paramaguru	12 / 20
Samir Mathur	12 / 32
Shannon Ward	8 / 32
Wesley K. Phoa	26 / 32
Will Robbins	30 / 33

(As of the prospectus dated 1/1/25)



Target allocations as of September 30, 2025, and are subject to the oversight committee's discretion. The investment adviser anticipates assets will be invested within a range that deviates no more than 10% above or below the allocations shown in the prospectus. Underlying funds may be added or removed during the year. For current allocations to the underlying funds, visit [capitalgroup.com](https://capitalgroup.com).

Although the target date portfolios are managed for investors on a projected retirement date time frame, the allocation strategy does not guarantee that investors' retirement goals will be met. Investment professionals manage the portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the target date gets closer. The target date is the year that corresponds roughly to the year in which an investor is assumed to retire and begin taking withdrawals. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date.

Figures shown are past results 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. Returns at net asset value (NAV) do not reflect a sales charge. If a sales charge had been deducted, the results would have been lower. Fund results at MOP reflect deduction of the maximum sales charge of 5.75%. For current information and month-end results, visit [capitalgroup.com](https://capitalgroup.com).

## American Funds Target Date Retirement Series

### Returns for periods ended 9/30/25 (%)

	Target date fund												
Class A shares at NAV	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010
1 year	15.67	15.59	15.62	15.60	15.34	15.26	14.59	12.43	11.01	9.69	9.46	8.84	8.60
5 years	—	11.53	11.57	11.57	11.57	11.54	11.22	9.91	8.44	7.26	6.87	6.53	6.18
Fund life*	18.92	15.69	10.11	10.78	8.36	8.33	8.19	7.74	7.10	6.38	5.75	5.42	5.12
Class A shares at MOP	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010
1 year	9.05	8.92	8.95	8.95	8.71	8.63	8.02	5.97	4.60	3.37	3.14	2.58	2.34
5 years	—	10.22	10.25	10.26	10.26	10.22	9.90	8.61	7.16	6.00	5.61	5.28	4.93
Fund life*	14.03	14.45	9.49	10.36	8.02	7.98	7.85	7.40	6.76	6.04	5.42	5.09	4.79
Benchmark indexes													
S&P target date indexes													
1 year	—	14.80	14.44	14.47	14.15	13.84	12.96	11.72	10.37	9.41	8.54	8.03	7.73
5 years	—	12.80	12.62	12.63	12.47	12.10	11.34	10.16	8.74	7.47	6.46	5.93	5.40
S&P 500													
1 year	—	15.16	15.16	15.16	15.16	15.16	15.16	15.16	15.16	15.16	15.16	15.16	15.16
5 years	—	16.47	16.47	16.47	16.47	16.47	16.47	16.47	16.47	16.47	16.47	16.47	16.47
MSCI ACWI ex USA													
1 year	—	16.45	16.45	16.45	16.45	16.45	16.45	16.45	16.45	16.45	16.45	16.45	16.45
5 years	—	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26
Bloomberg U.S. Aggregate Index													
1 year	—	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88
5 years	—	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45

### Expense ratio (%)

	Target date funds												
Class A Shares	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010
Net	0.76	0.74	0.73	0.73	0.69	0.69	0.68	0.67	0.66	0.63	0.62	0.63	0.61
Gross	0.76	0.74	0.73	0.73	0.69	0.69	0.68	0.67	0.66	0.63	0.62	0.63	0.61

Footnote:

\*Inception date is May 3, 2024, for the 2070 Fund; March 27, 2020, for the 2065 Fund; March 27, 2015, for the 2060 Fund; February 1, 2010, for the 2055 Fund and February 1, 2007, for all other retirement target date funds.

The expense ratios are as of each 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 and net expenses higher. Refer to [capitalgroup.com](https://capitalgroup.com) for more information. Refer to the fund's most recent prospectus for details.

The **S&P Target Date Style Index** series ("Through" variant), a subset of the **S&P Target Date Index** series, comprises a set of multi-asset class indexes based on funds with glide paths that aim to be more sensitive to longevity risk at, and beyond, the retirement date. The **S&P Target Date Through Indexes (2010-2045)** began on May 31, 2007. From February 1, 2007, through May 30, 2007, the related **S&P Target Date Index (2010-2045)** was used. The **S&P Target Date Through 2050 Index** began on May 30, 2008. From February 1, 2007, through May 30, 2007, the **S&P Target Date 2045 Index** was used. From May 31, 2007, through May 29, 2008, the **S&P Target Date Through 2045 Index** was used. The **S&P 500 Index** is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The **MSCI All Country World Index (ACWI) ex USA** measures developed and emerging equity markets excluding the U.S. and its results reflect dividends net of withholding taxes. The **Bloomberg U.S. Aggregate Index** represents the U.S. investment-grade fixed-rate bond market. The market indexes are unmanaged and, therefore, have no expenses. There have been periods when the funds have trailed the indexes. Investors cannot invest directly in an index.



## American Funds Target Date Retirement Series

### Holdings as of 9/30/25 (%)

	Target date funds												
<b>Growth funds</b>	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010
AMCAP Fund	7.0	7.0	7.0	7.0	7.0	7.9	6.9	6.1	5.6	2.7	0.8	–	–
American Funds Global Insight Fund	–	–	0.3	2.1	3.1	4.0	4.1	4.0	3.1	2.9	1.7	–	–
EUPAC Fund	2.0	2.0	2.0	2.0	2.0	1.7	–	–	–	–	–	–	–
The Growth Fund of America	7.0	7.0	7.0	7.0	7.0	7.0	6.9	5.8	3.5	–	–	–	–
The New Economy Fund	5.0	5.0	5.0	4.8	4.0	4.0	3.5	0.0	–	–	–	–	–
New Perspective Fund	10.0	10.0	9.9	9.0	8.7	7.0	6.5	3.0	1.8	–	–	–	–
New World Fund	8.0	8.0	8.0	7.7	6.0	5.7	3.5	0.0	–	–	–	–	–
SMALLCAP World Fund	10.0	10.0	9.8	8.8	7.8	6.8	5.7	3.7	1.8	–	–	–	–
<b>Growth-and-income funds</b>													
American Mutual Fund	5.0	5.0	5.2	6.1	7.0	6.9	7.0	7.1	6.9	6.0	6.0	5.9	4.9
Capital World Growth and Income Fund	8.0	8.0	8.0	7.9	7.0	7.1	7.1	7.1	6.9	5.9	5.0	4.7	2.9
Fundamental Investors	9.0	9.0	9.0	8.9	8.0	7.9	7.0	5.6	3.1	3.0	2.8	1.8	0.9
International Growth and Income Fund	–	–	–	–	–	0.2	2.1	2.1	1.9	0.9	–	–	–
The Investment Company of America	7.0	7.0	6.9	5.9	4.9	4.1	4.1	3.9	3.1	3.0	3.0	3.0	2.8
Washington Mutual Investors Fund	8.0	8.0	8.0	7.9	7.8	6.9	6.0	5.1	5.1	5.0	4.9	4.0	4.0
<b>Equity-income/Balanced funds</b>													
Capital Income Builder	–	–	–	0.3	2.1	3.0	3.1	4.0	4.3	5.2	6.0	6.2	7.0
The Income Fund of America	–	–	–	0.3	2.3	4.0	3.9	4.0	4.3	8.6	12.1	13.8	18.2
American Balanced Fund	6.0	6.0	6.0	6.2	7.2	8.0	8.1	8.3	8.3	8.0	7.8	7.0	7.0
American Funds Global Balanced Fund	2.0	2.0	2.0	2.0	2.0	2.0	2.1	5.0	5.1	4.0	4.0	3.7	1.7
<b>Taxable bond funds</b>													
American Funds Emerging Markets Bond Fund	1.0	1.0	1.0	1.0	1.0	1.0	–	–	–	–	–	–	–
American Funds Inflation Linked Bond Fund	–	–	–	–	–	0.3	2.3	4.9	6.1	8.0	8.1	7.9	6.8
American Funds Mortgage Fund	–	–	–	–	–	–	0.6	4.8	4.9	6.0	6.1	6.2	7.3
American Funds Multi-Sector Income Fund	–	–	–	–	–	0.3	2.0	2.9	3.0	4.0	4.1	3.9	2.6
American Funds Strategic Bond Fund	–	–	–	–	–	–	0.2	1.9	2.0	3.0	3.2	4.0	4.2
American High-Income Trust	–	–	–	–	–	–	–	–	0.2	3.0	3.1	2.6	–
The Bond Fund of America	–	–	–	–	–	–	–	0.8	6.9	8.0	8.2	9.2	10.2
Capital World Bond Fund	–	–	–	–	–	0.3	1.9	1.9	2.0	2.0	2.1	1.7	–
Intermediate Bond Fund of America	–	–	–	–	–	–	0.3	3.1	4.9	6.0	6.4	9.3	11.3
Short-Term Bond Fund of America	–	–	–	–	–	–	–	–	–	–	0.3	5.5	8.5
U.S. Government Securities Fund	5.0	5.0	5.0	5.0	5.0	5.0	4.9	4.8	4.8	5.0	4.3	–	–

Portfolios are managed, so holdings will change. Visit [capitalgroup.com](https://capitalgroup.com) for current allocations.

## Index descriptions

Indexes are unmanaged, and their results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

**Bloomberg 1-5 Year U.S. Government/Credit A+ Index** is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to five years, including A-rated securities and above.

**Bloomberg ABS Ex AAA Index** covers fixed-rated investment-grade (Baa3/BBB- or higher, excluding Aaa/AAA) asset backed securities that are included in the Bloomberg U.S. Aggregate Index. The index has three subsectors, which includes credit and charge cards, autos, and utility. These securities are ERISA-eligible and must have an average life of at least one year and must be senior class, tranche B or C of the deal.

**Bloomberg California Municipal Index** is a market-value-weighted index that includes only investment-grade tax-exempt bonds of issuers within the state of California.

**Bloomberg CMBS Ex AAA Index** tracks investment-grade (Baa3/BBB- or higher, excluding Aaa/AAA) commercial mortgage backed securities that are included in the Bloomberg U.S. Aggregate Index. These securities have a minimum life at least one year and must be fixed rated weighted average coupon or capped weighted average coupon securities.

**Bloomberg Global Aggregate Index** represents the global investment-grade fixed income markets.

**Bloomberg Global Aggregate Index (USD-Hedged)** represents the global investment-grade fixed income markets with returns hedged to USD.

**Bloomberg Municipal Bond Index** is a market-value-weighted index designed to represent the long-term investment-grade tax-exempt bond market.

**Bloomberg Municipal Bond 1-7 Year Blend Index** is a market-value-weighted index that includes investment-grade tax-exempt bonds with maturities of one to seven years.

**Bloomberg Municipal Short 1-5 Years Index** is a market-value-weighted index that includes investment-grade tax-exempt bonds with maturities of one to five years.

**Bloomberg Municipal Short-Intermediate 1-10 Years Index** is a market-value-weighted index that includes investment-grade tax-exempt bonds with maturities of one to 10 years.

**Bloomberg New York Municipal Index** is a market-value-weighted index that includes only investment-grade tax-exempt bonds of issuers within the state of New York.

**Bloomberg U.S. Aggregate Index** represents the U.S. investment-grade fixed-rate bond market.

**Bloomberg U.S. Aggregate 1-5 Years Index** represents securities in the one to five-year maturity range of the U.S. investment-grade fixed-rate bond market.

**Bloomberg U.S. Corporate Index** measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

**Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index** covers the universe of fixed-rate, non-investment-grade debt. The index limits the maximum exposure of any one issuer to 2%.

**Bloomberg U.S. Corporate Investment Grade Index** represents the universe of investment-grade, publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity and quality requirements.

**Bloomberg U.S. Government/Credit (1-3 years ex BBB) Index** is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to three years, excluding BBB-rated securities.

**Bloomberg U.S. Government/Credit (1-7 years, ex BBB) Index** is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet

specified maturity, liquidity and quality requirements, with maturities of one to seven years, excluding BBB-rated securities.

**Bloomberg U.S. Government/Mortgage-Backed Securities Index** is a market-value-weighted index that covers fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and the mortgage-backed pass-through securities of Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation and the Government National Mortgage Association.

**Bloomberg U.S. Mortgage Backed Securities Index** is a market-value-weighted index that covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

**Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) Index** consists of investment-grade, fixed-rate, publicly placed, dollar-denominated and non-convertible inflation-protected securities issued by the U.S. Treasury that have at least one year remaining to maturity and have at least \$250 million par amount outstanding.

**Dow Jones Industrial Average** is a price-weighted average of 30 actively traded industrial and service-oriented blue-chip stocks.

**Global Balanced Historical Benchmark** returns reflect the results of the 60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index through 12/31/2024 and the 60%/40% MSCI All Country World Index/Bloomberg Global Aggregate (USD-Hedged) Index thereafter.

**J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified Index** is a uniquely weighted emerging market debt benchmark that tracks total returns for U.S. dollar-denominated bonds issued by emerging market sovereign and quasi-sovereign entities.

**The Morningstar Moderate Target Risk Index** family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

**MSCI All Country World Index (ACWI)** is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed and emerging market country indexes.

**MSCI All Country World Small Cap Index** is a free float-adjusted market capitalization-weighted index that is designed to measure equity market results of smaller capitalization companies in both developed and emerging markets. Results reflect dividends net of withholding taxes.

**MSCI ACWI ex USA** is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, excluding the United States. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter.

**MSCI EAFE (Europe, Australasia, Far East) Index** is a free float-adjusted market capitalization weighted index that is designed to measure developed equity market results, excluding the United States and Canada. Results reflect dividends net of withholding taxes.

**MSCI Emerging Markets Index** is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global emerging markets, consisting of more than 20 emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter.

**MSCI World Index** is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States.

**NASDAQ Composite Index** is a broad-based market-capitalization-weighted index that measures all domestic and international-based common-type stocks listed on The NASDAQ Stock Market.

**S&P 500 Index** is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks.

**S&P Target Date Retirement Income Index**, a component of the S&P Target Date Index Series, has an asset allocation and glide path that represent a market consensus across the universe of target date fund managers. The index is fully investable, with varying levels of exposure to the asset classes determined during an annual survey process of target date funds' holdings.

**70%/30% MSCI All Country World Index/Bloomberg U.S. Aggregate Index:** 70%/30% MSCI ACWI/Bloomberg U.S. Aggregate Index blends the MSCI All Country World Index with the Bloomberg U.S. Aggregate Index by weighting their total returns at 70% and 30%, respectively. The blend is rebalanced monthly.

**65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index:** 65%/35% S&P/BBG Index blends the S&P 500 with the Bloomberg U.S. Aggregate Index by weighting their cumulative total returns at 65% and 35%, respectively. The blend is rebalanced monthly.

**60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index:** 60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index blends the S&P 500 with the Bloomberg U.S. Aggregate Index by weighting their cumulative total returns at 60% and 40%, respectively. The blend is rebalanced monthly.

**60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index:** 60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index blends the MSCI All Country World Index with the Bloomberg Global Aggregate Index by weighting their cumulative total returns at 60% and 40%, respectively. The blend is rebalanced monthly.

**J.P. Morgan Index Blend – 50% JPM EMBI Global Diversified & 50% JPM GBI-EM Global Diversified:** The J.P. Morgan Index Blend - 50% J.P. Morgan EMBI Global Diversified & 50% J.P. Morgan GBI-EM Global Diversified tracks the universe of regularly traded, liquid, and fixed-rate local and external sovereign debt issued by emerging markets. 50% of the index covers USD-denominated emerging markets sovereign bonds and remaining 50% has exposure to local government bonds issued by EM countries except India and China, which have capital controls.

**J.P. Morgan Government Bond Index – Emerging Markets (GBI-EM) Global Diversified:** JP Morgan Government Bond Index - Emerging Markets Global Diversified covers the universe of regularly traded, liquid fixed-rate, domestic currency emerging market government bonds to which international investors can gain exposure.

**Morningstar Multisector Bond Category Average:** Multisector-bond portfolios seek income by diversifying their assets among several fixed income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. Morningstar Category averages are designed to represent the average return of funds within their category over time. The daily category averages are calculated daily and reconstituted monthly.

**American Funds Multi-Sector Income Fund Custom Index:** American Funds Multi-Sector Income Fund Custom Index comprises: 45% Bloomberg U.S. High Yield Index 2% Issuer Cap, 30% Bloomberg U.S. Corporate Index, 15% J.P. Morgan EMBI Global Diversified Index, 8% Bloomberg CMBS Ex AAA Index, 2% Bloomberg ABS Ex AAA Index and blends the respective indices by weighting their cumulative total returns according to the weights described. The blend is rebalanced monthly.

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Figures include convertible securities; totals may not reconcile due to rounding. Methodology notes: The equity breakdown by revenue reflects the fund's publicly traded equity holdings and excludes cash (and fixed income securities, if applicable). Underlying revenue data were compiled by MSCI and account for disparities in the way companies report their revenues across geographic segments. MSCI breaks out each company's reported revenues into country-by-country estimates. MSCI provides revenue data figures based on a proprietary, standardized model. Revenue exposure at the fund and index level was calculated by using FactSet, which takes these company revenue exposures and multiplies by the company's weighting in the portfolio and index. In this breakdown, Israel has been included in Europe.



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