

The Tax-Exempt Bond Fund of America®

Fiscal year-end summary: 7/31/25
Tax-exempt bond fund



The fund invests in municipal projects across the country, supporting roads, schools and hospitals.

Ticker symbols:	A shares: AFTEX	C shares: TEBCX	F-1 shares: AFTFX	F-2 shares: TEAFX	F-3 shares: TFEBX
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Figures shown are past results for Class A shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. Unless otherwise indicated, results shown are at net asset value and do not reflect a sales charge. If the 3.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

Tax-exempt income

The Tax-Exempt Bond Fund of America seeks to provide income that is exempt from federal – and in some cases state – income taxes. To match its 12-month 3.10% tax-exempt distribution rate as of 7/31/25, investors in the 40.8% tax bracket would have to earn a taxable rate of 5.24%.*

Thorough analysis

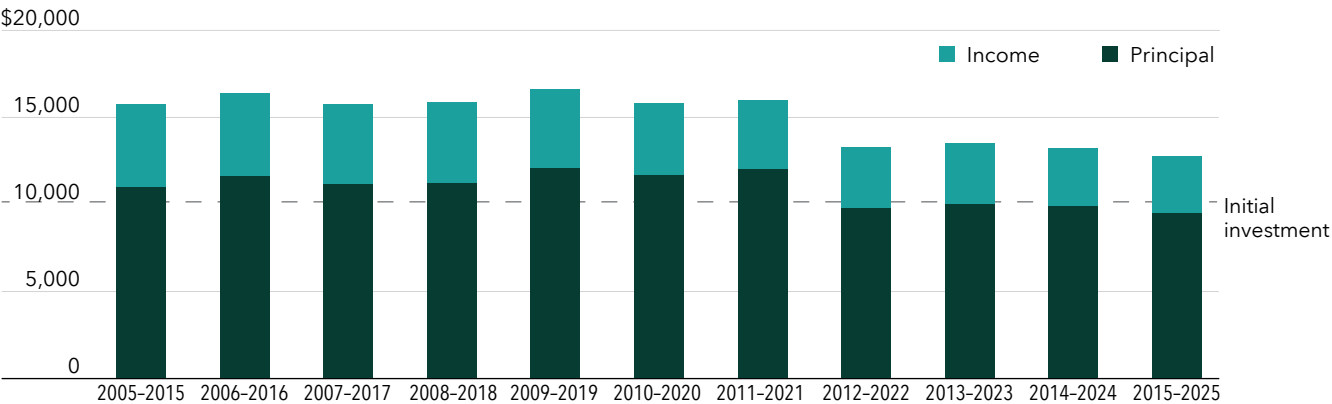
To find investments for the fund, we rely on the extensive proprietary research efforts of our portfolio managers, analysts, economists and traders. We combine top-down analysis of macroeconomic, political and monetary forces with in-depth, bottom-up research on individual securities and issuers.

Diversification with no AMT

As of its fiscal year-end on 7/31/25, the fund owned bonds from approximately 1,507 issuers in 50 states, three U.S. territories and one federal district. The fund doesn't invest in bonds subject to the alternative minimum tax (AMT).

Rolling 10-fiscal-year periods for the 20-year period ended 7/31/25

Fund results are for a hypothetical \$10,000 investment (with distributions reinvested).



Source: Thomson InvestmentView

*Taxable equivalent rate is calculated using the top 2025 effective federal income tax rate and includes the 3.8% Medicare tax.

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

Experienced portfolio management

The fund's three portfolio managers each manage a portion of fund assets independently as of the prospectus dated 10/1/25. A group of investment analysts also manages a portion of the fund.

Investment professional in the industry since:



Lee Chu
2008



Courtney Wolf
2005



Karl Zeile
1994

Quality summary

AAA/Aaa	12.6%
AA/Aa	45.7
A	22.1
BBB/Baa	5.8
BB/Ba or below	2.1
Unrated	6.2
Cash & equivalents	5.5

Bond maturities

Bonds with shorter maturities generally offer lower yields but tend to fluctuate less when interest rates change.

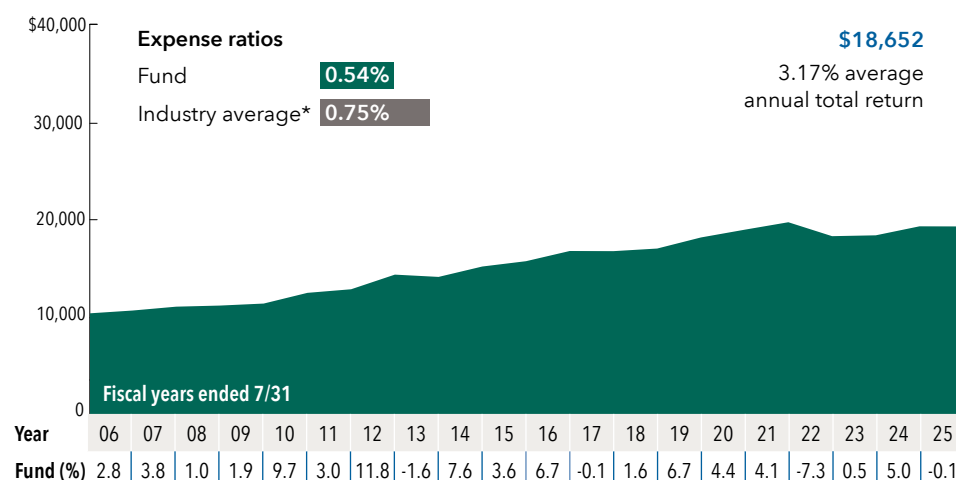
0-5 years	31.7%
5-10 years	31.8
10-20 years	18.3
20+ years	11.5

Yield

As of 8/31/25	Annualized 30-day SEC yield	12-month distribution rate
Fund	3.48%	3.10%
Taxable equivalent	5.88	5.24 ¹

¹ As of 7/31/25

Results of a hypothetical \$10,000 investment (7/31/05-7/31/25)



Cash and 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.

Quality summary and bond maturities are based on the fund's net assets as of 6/30/25. Bond maturities exclude cash. 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. 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. 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. Taxable equivalent rates are based on the top 40.8% 2025 federal tax rate, which includes the 3.8% Medicare tax. 12-month distribution rates (yields) are for Class A shares and do not reflect the effects of sales charges. 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.

Average annual total returns for periods ended 6/30/25 after payment of the 3.75% maximum up-front sales charge for Class A shares:

1 year: -2.57%

5 years: 0.00%

10 years: 1.79%

Expense ratio: 0.54%

* Source for industry average: Lipper General and Insured Municipal Debt Funds Average, which represents funds that invest in municipal debt issues in the top four rating categories. The industry average expense ratio is based on statistics for front-end load funds (excluding funds of funds) for the most recent fiscal year-end available through 6/30/25.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Past results are not predictive of results in future periods. The expense ratio is as of the 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 for more information. Prior to 1/10/00, the maximum sales charge for the fund was 4.75%.

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. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. Income from municipal bonds may be subject to state or local income taxes. Certain other income, as well as capital gain distributions, may be taxable.

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

If used after 9/30/25, this sheet must be accompanied by a current American Funds quarterly statistical update.

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This sheet must be preceded or accompanied by a prospectus or summary prospectus for the fund.

Capital Client Group, Inc.