CAPITAL GROUP®

American Funds®

The Tax-Exempt Bond Fund of America®

Tax-exempt

Class F-2 shares TEAFX

Q3 fund fact sheet

Data as of September 30, 2026, unless otherwise noted.

Key information

Objective:

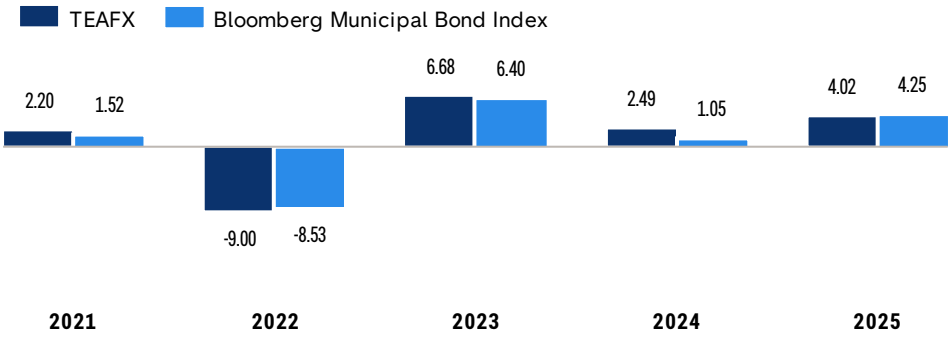
The fund's investment objective is to provide you with a high level of current income exempt from federal income tax, consistent with the preservation of capital.

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.

Calendar-year total returns (%)



Investment results

Data for periods ended 09/30/2026 (%)	Cumulative total returns [5,6]			Average annual total returns [5,7]			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
TEAFX at net asset value (NAV)	-5.73	-3.55	-2.13	3.35	0.13	1.70	5.67
Bloomberg Municipal Bond Index	-6.35	-4.18	-2.68	2.89	-0.21	1.51	n/a
Morningstar Muni National Interm Category Average	-5.30	-3.44	-2.02	2.97	0.06	1.33	4.47

Fund's annualized 30-day SEC yield: 4.17 (as of 09/30/2026)

Key facts

Inception date	10/03/1979
CUSIP	876902602
Assets (millions)	$22,601.4
Morningstar category	Muni National Interm

Key statistics

Yield to worst (%)	4.99
12-month distribution rate (%) [1]	3.4
Effective duration (years)	7.6

Expenses (%)

Expense ratio (gross) [2]	0.39

Fixed income sector breakdown (%)

General obligation	12.3
Local	9.2
State	3.0
Revenue bonds	84.8
Corporate	10.5
Education	4.4
Escrowed	0.6
Governmental	1.4
Healthcare	13.7
Housing	15.1
Special tax	12.1
Tobacco	0.2
Transportation	9.4
Utilities	14.4
Miscellaneous	3.1
Other [3]	-0.0
Swaps & futures	-0.0
Cash & equivalents [4]	2.9
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.

Rating exposure (%)	
Fixed income	97.1
AAA/Aaa	10.6
AA/Aa	49.3
A	22.2
BBB/Baa	5.7
BB/Ba	2.5
B	0.0
CCC/Caa & below	0.0
Unrated	6.7
Cash & equivalents[9]	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. 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 (%) [8]	
Black Belt Energy Gas Dist	3.5
New York City Transitional Finance Authority Future Tax Secured Revenue	2.3
State of New York Personal Income Tax Revenue	1.7
California Community Choice Financing Authority	1.6
South Carolina Public Service Authority	1.6
New York City of	1.6
Los Angeles Department of Water & Power Power System Revenue	1.5
Chicago Board of Education	1.5
Freddie Mac Multifamily Pass Through Certificates	1.4
New York City Water & Sewer System	1.2

The return of principal for bond portfolios and 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 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.

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 and/or cash flows.

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

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

- Class F-2 shares were first offered on 8/1/2008.

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

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, the market value of certain derivative instruments and other uncategorized securities.
4. Includes cash, short-term securities, other assets less liabilities, and certain accruals. 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.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

Capital Client Group, Inc.

© 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar, its content providers nor Capital Group are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Information is calculated by Morningstar. When applicable, due to differing calculation methods, the figures shown here may differ from those calculated by Capital Group.

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. **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. **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. **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. **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). **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.

 © 2026 Capital Group. All rights reserved.