

Figures shown are past results for Class F-2 shares at net asset value and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit capitalgroup.com.

Delivered strong results over multiple market environments

A historical view of the comparative total returns of stocks, bonds, American Balanced Fund and its relevant indexes is shown below. (For the period July 26, 1975, the date Capital Research and Management Company became the fund's investment adviser, to December 31, 2025, with all distributions reinvested) In line with its conservation of capital objective, the fund has demonstrated valuable downside resilience during periods of market stress. In its 50-year history, American Balanced Fund has seen only five calendar years with negative returns.

| Total returns (through December 31) | 60%/40% S&P 500/Bloomberg U.S. Aggregate Index | | American Balanced Fund | Total returns (through December 31) | 60%/40% S&P 500/Bloomberg U.S. Aggregate Index | | American Balanced Fund | | |
|--|---|------------|------------------------------|---|---|--------------|------------------------------|---------------|--------|
| | U.S. stocks | U.S. bonds | | | U.S. stocks | U.S. bonds | | | |
| 1975 (from July 26) | 3.14% | 5.58% | 0.18% | 5.67% | 2001 | -11.89% | 8.44% | -3.71% | 8.40% |
| 1976 | 23.93 | 15.60 | 20.74 | 26.23 | 2002 | -22.10 | 10.26 | -9.82 | -6.08 |
| 1977 | -7.16 | 3.04 | -3.13 | 0.90 | 2003 | 28.68 | 4.10 | 18.48 | 23.07 |
| 1978 | 6.57 | 1.39 | 4.74 | 6.42 | 2004 | 10.88 | 4.34 | 8.30 | 9.14 |
| 1979 | 18.61 | 1.93 | 11.77 | 7.84 | 2005 | 4.91 | 2.43 | 4.00 | 3.32 |
| 1980 | 32.50 | 2.71 | 20.43 | 14.59 | 2006 | 15.79 | 4.33 | 11.12 | 12.03 |
| 1981 | -4.92 | 6.25 | -0.47 | 4.61 | 2007 | 5.49 | 6.97 | 6.22 | 6.81 |
| 1982 | 21.55 | 32.62 | 26.19 | 29.61 | 2008 | -37.00 | 5.24 | -22.06 | -25.57 |
| 1983 | 22.56 | 8.36 | 16.76 | 16.34 | 2009 | 26.46 | 5.93 | 18.40 | 21.41 |
| 1984 | 6.27 | 15.15 | 9.96 | 9.58 | 2010 | 15.06 | 6.54 | 12.13 | 13.21 |
| 1985 | 31.73 | 22.10 | 27.94 | 29.37 | 2011 | 2.11 | 7.84 | 4.69 | 4.12 |
| 1986 | 18.67 | 15.26 | 17.61 | 17.10 | 2012 | 16.00 | 4.21 | 11.31 | 14.40 |
| 1987 | 5.25 | 2.76 | 5.65 | 4.23 | 2013 | 32.39 | -2.02 | 17.56 | 21.99 |
| 1988 | 16.61 | 7.89 | 13.10 | 13.10 | 2014 | 13.69 | 5.97 | 10.62 | 9.08 |
| 1989 | 31.69 | 14.53 | 24.75 | 21.77 | 2015 | 1.38 | 0.55 | 1.28 | 1.92 |
| 1990 | -3.10 | 8.96 | 1.81 | -1.37 | 2016 | 11.96 | 2.65 | 8.31 | 8.80 |
| 1991 | 30.47 | 16.00 | 24.77 | 24.94 | 2017 | 21.83 | 3.54 | 14.21 | 15.69 |
| 1992 | 7.62 | 7.40 | 7.59 | 9.70 | 2018 | -4.38 | 0.01 | -2.35 | -2.52 |
| 1993 | 10.08 | 9.75 | 9.99 | 11.49 | 2019 | 31.49 | 8.72 | 22.18 | 19.45 |
| 1994 | 1.32 | -2.92 | -0.33 | 0.54 | 2020 | 18.40 | 7.51 | 14.73 | 11.07 |
| 1995 | 37.58 | 18.47 | 29.66 | 27.38 | 2021 | 28.71 | -1.54 | 15.86 | 16.01 |
| 1996 | 22.96 | 3.63 | 14.97 | 13.39 | 2022 | -18.11 | -13.01 | -15.79 | -11.91 |
| 1997 | 33.36 | 9.65 | 23.62 | 21.28 | 2023 | 26.29 | 5.53 | 17.67 | 14.23 |
| 1998 | 28.58 | 8.69 | 20.99 | 11.36 | 2024 | 25.02 | 1.25 | 15.04 | 15.20 |
| 1999 | 21.04 | -0.82 | 12.00 | 3.67 | 2025 | 17.88 | 7.30 | 13.70 | 18.69 |
| 2000 | -9.10 | 11.63 | -1.00 | 16.09 | | | | | |
| Lifetime average annual total returns (Beginning July 26, 1975 through December 31, 2025) | | | | | 12.00% | 6.57% | 10.00% | 10.74% | |
| Lifetime standard deviation | | | | | 14.97 | 5.39 | 9.74 | 9.66 | |

Lifetime data is based on the inception date of the fund.

Sources: U.S. stocks – S&P 500 Index; U.S. bonds – Bloomberg U.S. Aggregate Index (for the period July 31, 1975 to December 31, 1975, Bloomberg Government/Credit Bond Index was used). The 60%/40% S&P 500/Bloomberg U.S. Aggregate Index blends (for the period July 31, 1975 to December 31, 1975, Bloomberg Government/Credit Bond Index was used) the S&P 500 with the Bloomberg U.S. Aggregate by weighting their total returns at 60% and 40%, respectively. The index blend is rebalanced monthly. Volatility is calculated using annualized standard deviation (based on monthly returns), a measure of how returns over time have varied from the mean; a lower number signifies lower volatility.

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

A balanced approach to growth-and-income investing

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

Top equity holdings

% of net assets
(as of 12/31/25)

| | |
|--|-----|
| 1. Broadcom | 5.0 |
| 2. Alphabet | 3.8 |
| 3. Microsoft | 3.2 |
| 4. Taiwan Semiconductor Manufacturing Co | 2.7 |
| 5. Philip Morris International | 2.2 |
| 6. Apple | 1.7 |
| 7. Meta Platforms | 1.7 |
| 8. Micron Technology | 1.6 |
| 9. NVIDIA | 1.5 |
| 10. SK hynix | 1.2 |

Experienced portfolio management



Hilda Applbaum
42 years



Pramod Atluri
22 years



Paul Benjamin
20 years



Alan Berro
40 years



Mathews Cherian
29 years



Irfan Furniturewala
25 years



Jin Lee
30 years



Chit Purani
22 years



Anirudh Samsi
25 years



John Queen
36 years



Ritchie Tuazon
26 years



Alan Wilson
35 years

Reflects current team as of January 1, 2026. Years shown are for investment industry experience as of December 31, 2025.

Average annual total returns through 12/31/25 (%)

| | 1 year | 5 years | 10 years | Lifetime | Expense ratio |
|--|--------|---------|----------|----------|---------------|
| American Balanced Fund | 18.69 | 9.80 | 10.02 | 10.74 | 0.35% |
| 60%/40% S&P 500/Bloomberg U.S. Aggregate Index | 13.70 | 8.47 | 9.78 | 10.00 | |
| S&P 500 Index | 17.88 | 14.42 | 14.82 | 12.00 | |
| Bloomberg U.S. Aggregate Index | 7.30 | -0.36 | 2.01 | 6.57 | |

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

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

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. Please refer to [capitalgroup.com](https://www.capitalgroup.com) for more information.

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.

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 fund has lagged the index(es). Market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Returns for one year or less are not annualized, but calculated as cumulative total returns.

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.

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.

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.

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.

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