

Fundamental Investors®

Summary prospectus
March 1, 2024



CAPITAL GROUP® | **AMERICAN FUNDS®**

Class	A	C	T	F-1	F-2	F-3	529-A	529-C	529-E	529-T	529-F-1
	ANCFX	AFICX	TFFFX	AFIFX	FINFX	FUNFX	CFNAX	CFNCX	CFNEX	TIIX	CFNFX
Class	529-F-2	529-F-3	R-1	R-2	R-2E	R-3	R-4	R-5E	R-5	R-6	
	FFFX	FEFFX	RFNAX	RFNBX	RFBX	RFNCX	RFNEX	RFNHX	RFNFX	RFNGX	

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

Fees and expenses of the fund This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.** For example, in addition to the fees and expenses described below, you may also be required to pay brokerage commissions on purchases and sales of Class F-2, F-3, 529-F-2 or 529-F-3 shares of the fund. You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$25,000 in American Funds. More information about these and other discounts is available from your financial professional, in the "Sales charge reductions and waivers" sections on page 33 of the prospectus and on page 72 of the fund's statement of additional information, and in the sales charge waiver appendix to the prospectus.

Shareholder fees (fees paid directly from your investment)

Share class:						All F and 529-F share classes	All R share classes
	A	529-A	C and 529-C	529-E	T and 529-T		
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	5.75%	3.50%	none	none	2.50%	none	none
Maximum deferred sales charge (load) (as a percentage of the amount redeemed)	1.00 ¹	1.00 ¹	1.00%	none	none	none	none
Maximum sales charge (load) imposed on reinvested dividends	none	none	none	none	none	none	none
Redemption or exchange fees	none	none	none	none	none	none	none

Before you invest, you may want to review the fund's [prospectus](#) and [statement of additional information](#), which contain more information about the fund and its risks. You can find the fund's prospectus, statement of additional information, reports to shareholders and other information about the fund online at capitalgroup.com/prospectus. You can also get this information at no cost by calling (800) 421-4225 or by sending an email request to prospectus@americanfunds.com. The current prospectus and statement of additional information, dated March 1, 2024, are incorporated by reference into this summary prospectus.

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

	Share class:	A	C	T	F-1	F-2	F-3	529-A
Management fees		0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%
Distribution and/or service (12b-1) fees		0.24	0.99	0.25	0.25	none	none	0.23
Other expenses		0.12	0.12	0.11 ²	0.16	0.14	0.04	0.17
Total annual fund operating expenses		0.60	1.35	0.60	0.65	0.38	0.28	0.64
	Share class:	529-C	529-E	529-T	529-F-1	529-F-2	529-F-3	R-1
Management fees		0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%
Distribution and/or service (12b-1) fees		0.99	0.50	0.25	0.25	none	none	0.99
Other expenses		0.17	0.13	0.14	0.22	0.13	0.09	0.13
Total annual fund operating expenses		1.40	0.87	0.63	0.71	0.37	0.33	1.36
	Share class:	R-2	R-2E	R-3	R-4	R-5E	R-5	R-6
Management fees		0.24%	0.24%	0.24%	0.24%	0.24%	0.24%	0.24%
Distribution and/or service (12b-1) fees		0.75	0.60	0.50	0.25	none	none	none
Other expenses		0.38	0.24	0.19	0.14	0.19	0.09	0.04
Total annual fund operating expenses		1.37	1.08	0.93	0.63	0.43	0.33	0.28

¹ A contingent deferred sales charge of 1.00% applies on certain redemptions made within 18 months following purchases of \$1 million or more made without an initial sales charge. Contingent deferred sales charge is calculated based on the lesser of the offering price and market value of shares being sold.

² Restated to reflect current fees.

Example This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem or hold all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. You may be required to pay brokerage commissions on your purchases and sales of Class F-2, F-3, 529-F-2 or 529-F-3 shares of the fund, which are not reflected in the example. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Share class:	A	C	T	F-1	F-2	F-3	529-A	529-C	529-E	529-T	529-F-1	529-F-2	529-F-3	R-1
1 year	\$633	\$237	\$310	\$66	\$39	\$29	\$413	\$243	\$89	\$313	\$73	\$38	\$34	\$138
3 years	756	428	437	208	122	90	548	443	278	447	227	119	106	431
5 years	891	739	576	362	213	157	694	766	482	592	395	208	185	745
10 years	1,282	1,418	981	810	480	356	1,120	1,192	1,073	1,017	883	468	418	1,635

Share class:	R-2	R-2E	R-3	R-4	R-5E	R-5	R-6	For the share classes listed to the right, you would pay the following if you did not redeem your shares:	Share class:	C	529-C
1 year	\$139	\$110	\$95	\$64	\$44	\$34	\$29		1 year	\$137	\$143
3 years	434	343	296	202	138	106	90		3 years	428	443
5 years	750	595	515	351	241	185	157		5 years	739	766
10 years	1,646	1,317	1,143	786	542	418	356		10 years	1,418	1,192

Portfolio turnover The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's investment results. During the most recent fiscal year, the fund's portfolio turnover rate was 28% of the average value of its portfolio.

Principal investment strategies The fund seeks to invest primarily in common stocks of companies that appear to offer superior opportunities for capital growth and most of which have a history of paying dividends. In addition, the fund may invest significantly outside the United States.

The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers.

The fund relies on the professional judgment of its investment adviser to make decisions about the fund's portfolio investments. The basic investment philosophy of the investment adviser is to seek to invest in attractively valued companies that, in its opinion, represent good, long-term investment opportunities. Securities may be sold when the investment adviser believes that they no longer represent relatively attractive investment opportunities.

Principal risks This section describes the principal risks associated with investing in the fund. You may lose money by investing in the fund. The likelihood of loss may be greater if you invest for a shorter period of time. Investors in the fund should have a long-term perspective and be able to tolerate potentially sharp declines in value.

Market conditions – The prices of, and the income generated by, the common stocks and other securities held by the fund may decline - sometimes rapidly or unpredictably - due to various factors, including events or conditions affecting the general economy or particular industries or companies; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; changes in inflation rates; and currency exchange rate, interest rate and commodity price fluctuations.

Economies and financial markets throughout the world are highly interconnected. Economic, financial or political events, trading and tariff arrangements, wars, terrorism, cybersecurity events, natural disasters, public health emergencies (such as the spread of infectious disease), bank failures and other circumstances in one country or region, including actions taken by governmental or quasi-governmental authorities in response to any of the foregoing, could have impacts on global economies or markets. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of the fund's investments may be negatively affected by developments in other countries and regions.

Issuer risks – The prices of, and the income generated by, securities held by the fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, major litigation, investigations or other controversies related to the issuer, changes in the issuer's financial condition or credit rating, changes in government regulations affecting the issuer or its competitive environment and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives. An individual security may also be affected by factors relating to the industry or sector of the issuer or the securities markets as a whole, and conversely an industry or sector or the securities markets may be affected by a change in financial condition or other event affecting a single issuer.

Investing in growth-oriented stocks – Growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments.

Investing in income-oriented stocks – The value of the fund's securities and income provided by the fund may be reduced by changes in the dividend policies of, and the capital resources available for dividend payments at, the companies in which the fund invests.

Investing outside the United States – Securities of issuers domiciled outside the United States or with significant operations or revenues outside the United States, and securities tied economically to countries outside the United States, may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers are domiciled, operate or generate revenue or to which the securities are tied economically. These securities may also lose value due to changes in foreign currency exchange rates

against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as nationalization, currency blockage or the imposition of price controls, sanctions, or punitive taxes, each of which could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the United States. Investments outside the United States may also be subject to different regulatory, legal, accounting, auditing, financial reporting and recordkeeping requirements, and may be more difficult to value, than those in the United States. In addition, the value of investments outside the United States may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund, which could impact the liquidity of the fund's portfolio. The risks of investing outside the United States may be heightened in connection with investments in emerging markets.

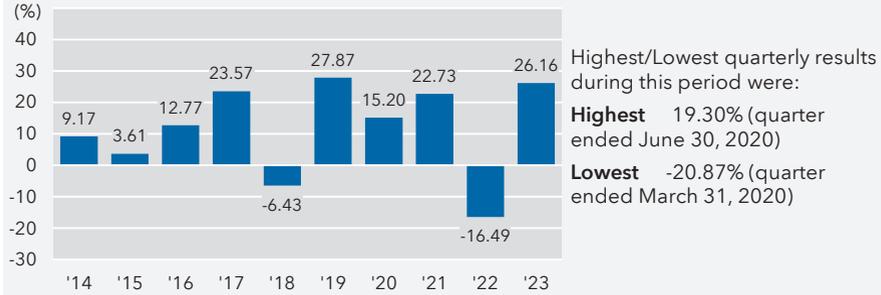
Management – The investment adviser to the fund actively manages the fund's investments. Consequently, the fund is subject to the risk that the methods and analyses, including models, tools and data, employed by the investment adviser in this process may be flawed or incorrect and may not produce the desired results. This could cause the fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

Your investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. You should consider how this fund fits into your overall investment program.

Investment results The following bar chart shows how the fund's investment results have varied from year to year, and the following table shows how the fund's average annual total returns for various periods compare with a broad measure of securities market results and other applicable measures of market results. This information provides some indication of the risks of investing in the fund. The MSCI World Index reflects certain market sectors in which the fund may invest. Past investment results (before and after taxes) are not predictive of future investment results. Prior to October 30, 2020, certain fees, such as 12b-1 fees, were not charged on Class 529-F-1 shares. If these expenses had been deducted, results would have been lower. Updated information on the fund's investment results can be obtained by visiting capitalgroup.com.

Calendar year total returns for Class F-2 shares

(Class F-2 shares are not subject to sales charges.)



Average annual total returns For the periods ended December 31, 2023:

Share class	Inception date	1 year	5 years	10 years	Lifetime
F-2 – Before taxes	8/1/2008	26.16%	13.75%	10.88%	10.18%
– After taxes on distributions		24.05	11.94	9.02	N/A
– After taxes on distributions and sale of fund shares		16.36	10.72	8.43	N/A
Share classes (before taxes)	Inception date	1 year	5 years	10 years	Lifetime
A (with maximum sales charge)	8/1/1978	18.63%	12.18%	10.00%	12.11%
C	3/15/2001	23.93	12.66	9.97	8.57
F-1	3/15/2001	25.79	13.45	10.58	8.84
F-3	1/27/2017	26.27	13.87	N/A	11.58
529-A (with maximum sales charge)	2/15/2002	21.41	12.66	10.19	9.31
529-C	2/15/2002	23.87	12.61	10.15	9.28
529-E	3/7/2002	25.52	13.20	10.32	8.94
529-F-1	9/23/2002	26.02	13.70	10.82	11.09
529-F-2	10/30/2020	26.14	N/A	N/A	13.91
529-F-3	10/30/2020	26.19	N/A	N/A	13.97
R-1	6/19/2002	24.90	12.63	9.78	8.93
R-2	5/21/2002	24.90	12.63	9.79	8.65
R-2E	8/29/2014	25.27	12.96	N/A	10.10
R-3	6/4/2002	25.46	13.14	10.28	9.28
R-4	7/25/2002	25.82	13.48	10.61	10.74
R-5E	11/20/2015	26.07	13.71	N/A	11.54
R-5	5/15/2002	26.21	13.81	10.94	9.75
R-6	5/1/2009	26.26	13.87	11.00	13.52

Indexes	1 year	5 years	10 years	Lifetime (from Class F-2 inception)
S&P 500 Index (reflects no deductions for sales charges, account fees, expenses or U.S. federal income taxes)	26.29%	15.69%	12.03%	11.23%
MSCI® World Index (reflects no deductions for sales charges, account fees, expenses or U.S. federal income taxes)	23.79	12.80	8.60	7.74

Class F-2 annualized 30-day yield at December 31, 2023: 1.29%

(For current yield information, please call American Funds Service Company at (800) 421-4225 or visit capitalgroup.com.)

After-tax returns are shown only for Class F-2 shares; after-tax returns for other share classes will vary. After-tax returns are calculated using the highest individual federal income tax rates in effect during each year of the periods shown and do not reflect the impact of state and local taxes. Your actual after-tax returns depend on your individual tax situation and likely will differ from the results shown above. In addition, after-tax returns are not relevant if you hold your fund shares through a tax-favored arrangement, such as a 401(k) plan, individual retirement account (IRA) or 529 college savings plan.

Management

Investment adviser Capital Research and Management Company

Portfolio managers The individuals primarily responsible for the portfolio management of the fund are:

Portfolio manager/ Fund title (if applicable)	Portfolio manager experience in this fund	Primary title with investment adviser
Julian N. Abdey Senior Vice President	6 years	Partner – Capital International Investors
Paul Benjamin Senior Vice President	7 years	Partner – Capital World Investors
Mark L. Casey Co-President	13 years	Partner – Capital International Investors
Mathews Cherian Senior Vice President	8 years	Partner – Capital World Investors
Brady L. Enright Co-President and Trustee	18 years	Partner – Capital World Investors
Irfan M. Furniturewala Senior Vice President	6 years	Partner – Capital International Investors
Dimitrije M. Mitrinovic Senior Vice President	4 years	Partner – Capital World Investors
Diana Wagner Senior Vice President	6 years	Partner – Capital World Investors

Purchase and sale of fund shares The minimum amount to establish an account for all share classes is normally \$250 and the minimum to add to an account is \$50. For a payroll deduction retirement plan account, payroll deduction savings plan account or employer-sponsored 529 account, the minimum is \$25 to establish or add to an account. For accounts with Class F-3 shares held and serviced by the fund's transfer agent, the minimum investment amount is \$1 million.

If you are a retail investor, you may sell (redeem) shares on any business day through your dealer or financial professional or by writing to American Funds Service Company® at P.O. Box 6007, Indianapolis, Indiana 46206-6007; telephoning American Funds Service Company at (800) 421-4225; faxing American Funds Service Company at (888) 421-4351; or accessing our website at capitalgroup.com. Please contact your plan administrator or recordkeeper to sell (redeem) shares from your retirement plan.

Tax information Dividends and capital gain distributions you receive from the fund are subject to federal income taxes and may also be subject to state and local taxes, unless you are tax-exempt or your account is tax-favored.

Payments to broker-dealers and other financial intermediaries If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank), the fund and the fund's distributor or its affiliates may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your individual financial professional to recommend the fund over another investment. Ask your individual financial professional or visit your financial intermediary's website for more information.

You can access the fund's [statutory prospectus](#) or [SAI](#) at capitalgroup.com/prospectus.