



## Fund Information

**Began operations:** December 1, 1973

**Objective:** The fund's investment objective is to provide growth of capital.

**Distinguishing characteristics:** This strategy 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 diverse approach has enabled the strategy to navigate a variety of market environments with a history of attractive returns.\*  
\*Over 326 rolling 20-year periods since the fund's inception, the fund's return has surpassed that of the S&P 500 Composite Index in an average of 98% of those periods

and over 446 rolling 10-year periods since the fund's inception, the fund's return outpaced the index in an average of 69% of those periods (for all share classes at NAV as of December 31, 2020).

**Types of investments:** Common stocks, convertibles, preferred stocks, U.S. government securities, bonds and cash.

**Non-U.S. holdings:** The fund may invest up to 25% of assets in securities of issuers outside the United States.

**Implementation guidance:** Consider for a large-cap growth allocation.

**Minimum initial investment:** \$250  
**Fund number:** 5 **CUSIP:** 399874 10 6

## Investment process

Capital Group's American Funds has helped investors since 1931 with a consistent approach that has led to consistent long-term results. The Capital System<sup>SM</sup> investment process divides funds into portions that are managed independently by investment professionals with diverse backgrounds and approaches, backed by an extensive global research effort.

## Expense ratio<sup>1</sup>

Fund expense ratio 0.64%

## Portfolio managers

| As of most recent prospectus | Years with Capital Group <sup>2</sup> | Years in Profession |
|------------------------------|---------------------------------------|---------------------|
| Christopher D. Buchbinder    | 25                                    | 25                  |
| Mark L. Casey                | 20                                    | 20                  |
| Barry S. Crosthwaite         | 24                                    | 24                  |
| J. Blair Frank               | 26                                    | 27                  |
| Joanna F. Jonsson            | 30                                    | 32                  |
| Carl M. Kawaja               | 29                                    | 33                  |
| Donald D. O'Neal             | 35                                    | 35                  |
| Anne-Marie Peterson          | 16                                    | 26                  |
| Alex Popa                    | 13                                    | 16                  |
| Andraz Razen                 | 16                                    | 22                  |
| Martin Romo                  | 27                                    | 28                  |
| Lawrence R. Solomon          | 35                                    | 36                  |
| Alan J. Wilson               | 30                                    | 35                  |

## Portfolio digest

| Fiscal years ended August | 2020        | 2019        | 2018        | 2017        | 2016        |
|---------------------------|-------------|-------------|-------------|-------------|-------------|
| Fund assets (in millions) | \$235,441.9 | \$187,514.2 | \$198,346.2 | \$166,410.0 | \$145,614.8 |
| Portfolio turnover        | 28%         | 36%         | 28%         | 25%         | 31%         |

**Holdings:** 404 (approximate number of companies/issuers as of most recent fiscal year-end)

**Weighted median market capitalization :** \$153,802.00 million

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 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 5.75% maximum sales charge.

Returns shown at net asset value (NAV) have all distributions reinvested. If a sales charge had been deducted, the results would have been lower.

## Class A share returns for periods ended 6/30/21<sup>4</sup>

|                                       | Total returns (%) |                             |        | Average annual total returns (%) |         |          | Fund lifetime |
|---------------------------------------|-------------------|-----------------------------|--------|----------------------------------|---------|----------|---------------|
|                                       | Quarter to date   | Year to date <sup>3,4</sup> | 1 year | 3 years                          | 5 years | 10 years |               |
| Fund at net asset value (NAV)         | 8.31              | 10.99                       | 42.97  | 20.41                            | 21.03   | 15.97    | 14.14         |
| Fund at maximum offering price (MOP)  | 2.08              | 4.61                        | 34.74  | 18.05                            | 19.60   | 15.28    | 14.00         |
| Standard & Poor's 500 Composite Index | 8.55              | 15.25                       | 40.79  | 18.67                            | 17.65   | 14.84    | N/A           |
| Russell 1000 Growth Index             | 11.93             | 12.99                       | 42.50  | 25.14                            | 23.66   | 17.87    | N/A           |
| Lipper Large-Cap Growth Funds Index   | 11.87             | 13.56                       | 41.90  | 24.24                            | 23.62   | 16.69    | N/A           |

Fund's annualized 30-day SEC yield (net/gross): -0.05% / -0.05% (for Class A shares at MOP as of 6/30/21)

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 summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

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.

Each S&P Index ("Index") shown is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Capital Group.

Copyright © 2020 S&P Dow Jones Indices LLC, a division of S&P Global, and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part is prohibited without written permission of S&P Dow Jones Indices LLC.

| Largest equity holdings <sup>6</sup> |                 | as of 6/30/21 |
|--------------------------------------|-----------------|---------------|
|                                      | % of net assets |               |
| Microsoft                            | 5.4             |               |
| Tesla Inc                            | 5.1             |               |
| Facebook                             | 5.1             |               |
| Alphabet                             | 5.0             |               |
| Netflix                              | 4.6             |               |
| Amazon                               | 4.4             |               |
| UnitedHealth Group                   | 2.0             |               |
| Broadcom                             | 1.7             |               |
| ASML                                 | 1.7             |               |
| Mastercard Inc                       | 1.5             |               |

| Asset mix <sup>7</sup>          |                 | as of 6/30/21 |
|---------------------------------|-----------------|---------------|
|                                 | % of net assets |               |
| U.S. stocks                     | 85.2            |               |
| Non-U.S. stocks                 | 11.2            |               |
| U.S. bonds                      | 0.0             |               |
| Non-U.S. bonds                  | 0.0             |               |
| Cash & equivalents <sup>8</sup> | 3.6             |               |

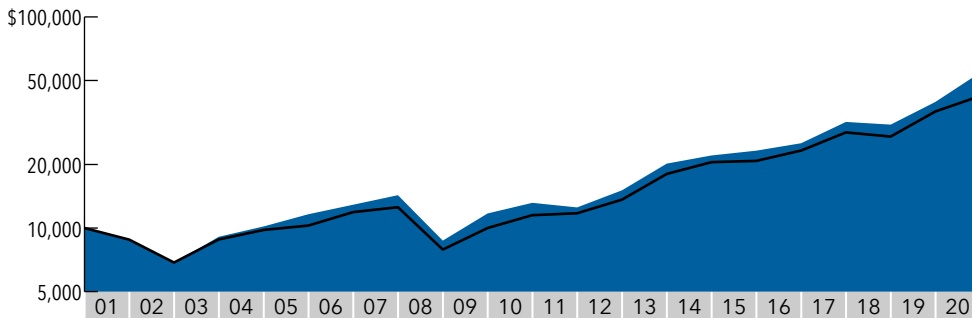
| Equity portion breakdown <sup>5</sup> |          |         | as of 6/30/21 |
|---------------------------------------|----------|---------|---------------|
| % of net assets                       | By       | By      |               |
|                                       | Domicile | Revenue |               |
| United States                         | 88.4     | 58      |               |
| Canada                                | 1.6      | 2       |               |
| Europe                                | 6.1      | 13      |               |
| Japan                                 | 0.7      | 3       |               |
| Asia-Pacific ex. Japan                | 0.5      | 1       |               |
| Emerging Markets                      | 2.8      | 23      |               |

| Sector breakdown       |                 | as of 6/30/21 |
|------------------------|-----------------|---------------|
|                        | % of net assets |               |
| Energy                 | 2.3             |               |
| Materials              | 2.1             |               |
| Industrials            | 7.9             |               |
| Consumer discretionary | 20.6            |               |
| Consumer staples       | 1.9             |               |
| Health care            | 12.8            |               |
| Financials             | 5.7             |               |
| Information technology | 23.9            |               |
| Communication services | 18.4            |               |
| Utilities              | 0.3             |               |
| Real estate            | 0.5             |               |

Returns shown at net asset value (NAV) have all distributions reinvested. If a sales charge had been deducted, the results would have been lower.

#### Results of a hypothetical \$10,000 investment (12/31/00-12/31/20)

|   |          |
|---|----------|
| ■ Fund                                  | \$54,554 |
| — Standard & Poor's 500 Composite Index | \$42,230 |



#### Calendar year total returns for Class A shares (%)

|              | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------|------|------|------|------|------|------|------|------|------|------|
| <b>Fund</b>  | -4.9 | 20.5 | 33.8 | 9.3  | 5.4  | 8.5  | 26.1 | -2.9 | 28.1 | 37.8 |
| <b>Index</b> | 2.1  | 16.0 | 32.4 | 13.7 | 1.4  | 12.0 | 21.8 | -4.4 | 31.5 | 18.4 |

FTSE/Russell indexes: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2021. FTSE Russell is a trading name of certain of the LSE Group companies. FTSE indexes are trademarks of the relevant LSE Group companies and are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

There may have been periods when the results lagged the index(es). Certain indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Results for Lipper indexes/averages do not reflect sales charges. Lipper categories are dynamic and averages may have few funds, especially over longer periods. Lipper indexes track the largest mutual funds (no more than 30), represented by one share class per fund, in the corresponding Lipper category. Lipper averages reflect the current composition of all eligible mutual funds (all share classes) within a given category. To see the number of funds included in the Lipper category for each fund's lifetime, please see the quarterly statistical update, available on [www.capgroup.com](http://www.capgroup.com).

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 individual mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

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.

When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower and net expenses higher. This information is provided in detail in the shareholder reports. For more information on fee waivers and expense reimbursements, visit [capitalgroup.com](http://capitalgroup.com).

<sup>1</sup>Expense ratios are as of each fund's prospectus available at the time of publication.

<sup>2</sup>The portfolio managers shown are as of each fund's prospectus available at the time of publication.

---

<sup>3</sup>YTD (year-to-date return): the net change in the value of the portfolio (in percentage terms) from January 1 of the current year to the date shown above.

<sup>4</sup>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.

<sup>5</sup>Figures include convertible securities; totals may not reconcile due to rounding. Methodology notes: 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.

<sup>6</sup>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.

<sup>7</sup>Totals may not reconcile due to rounding.

<sup>8</sup>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.

American Funds Distributors, Inc., member FINRA.

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.

#### **TERMS & DEFINITIONS**

**Lipper Large-Cap Growth Funds:** Lipper Large-Cap Growth Funds Index is an equally weighted index of funds that invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's U.S. diversified equity large-cap floor. Large-cap growth funds typically have an above-average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index. The results of the underlying funds in the index include the reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.

**Standard & Poor's 500 Composite 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.

**Russell 1000 Growth Index:** Russell 1000 Growth Index is a market capitalization-weighted index that represents the large-cap growth segment of the U.S. equity market and includes stocks from the Russell 1000 Index that have higher price-to-book ratios and higher expected growth values. 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.