AMERICAN FUNDS®

From Capital Group

The Growth Fund of America®

Fiscal Year-End Summary: 8/31/17
Growth Fund

Investing for growth, the fund offers a diversified approach to long-term capital appreciation to help investors pursue long-term goals.

Ticker symbols: A shares: AGTHX C shares: GFACX F-1 shares: GFAFX F-2 shares: GFFFX

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. Share 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 with all distributions reinvested. If the 5.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit americanfunds.com.

A Broad Mandate

Unlike some growth funds with a narrow investment universe, the fund can invest wherever growth opportunities may be, including up to 25% of assets outside the U.S. These investments often include:

- Traditional growth stocks.
- Stocks of companies that are cyclical.
- Stocks of companies that are depressed or in turnaround situations.

Company-by-Company Approach

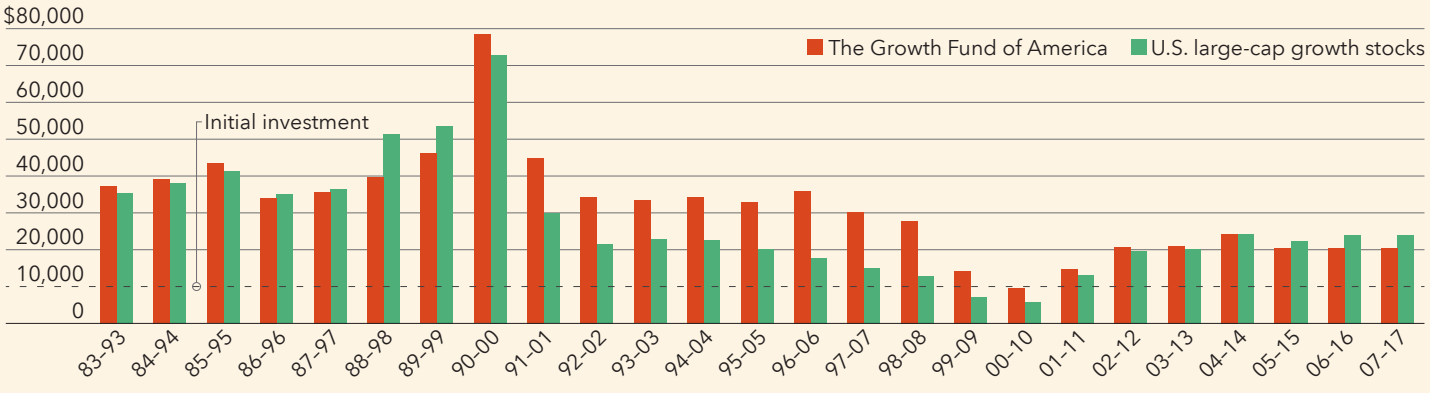
The fund is focused on companies – not on specific market capitalizations, industries or sectors. The managers rely on in-depth global research to find companies that we believe have sound fundamentals and sustainable competitive advantages. As of its fiscal year-end on 8/31/17, the fund's portfolio included investments in approximately 240 companies.

Long-Term Focus

The investment professionals for the fund search for companies that they believe offer opportunities for capital appreciation over the long haul. As the chart below shows, this long-term focus has helped the fund outpace more traditional large-capitalization growth investments in 18 of 25 rolling 10-year periods.

The Fund Outpaced U.S. Large-Cap Growth Stocks in 18 of 25 Rolling 10-Year Periods (9/1/83–8/31/17)

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



U.S. growth stocks are represented by the Russell 1000 Growth Index, which began on 12/31/78, and measures the results of large-cap growth companies with higher price-to-book ratios and higher forecasted growth values. The market index is unmanaged and, therefore, has no expenses. Investors cannot invest directly in an index. There have been periods when the fund has lagged the index.

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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 12 portfolio managers each manage a portion of fund assets independently and have a median 27 years of investment experience as of the prospectus dated 11/1/17. A group of investment analysts also manages a portion of the fund.

Chris Buchbinder **22** years

Mark Casey **17** years

Barry Crosthwaite **21** years

Blair Frank **24** years

Jody Jonsson **29** years

Carl Kawaja **30** years

Mike Kerr **34** years

Don O'Neal **32** years

Martin Romo **25** years

Larry Solomon **33** years

James Terrile **22** years

Alan Wilson **32** years

Largest Equity Holdings

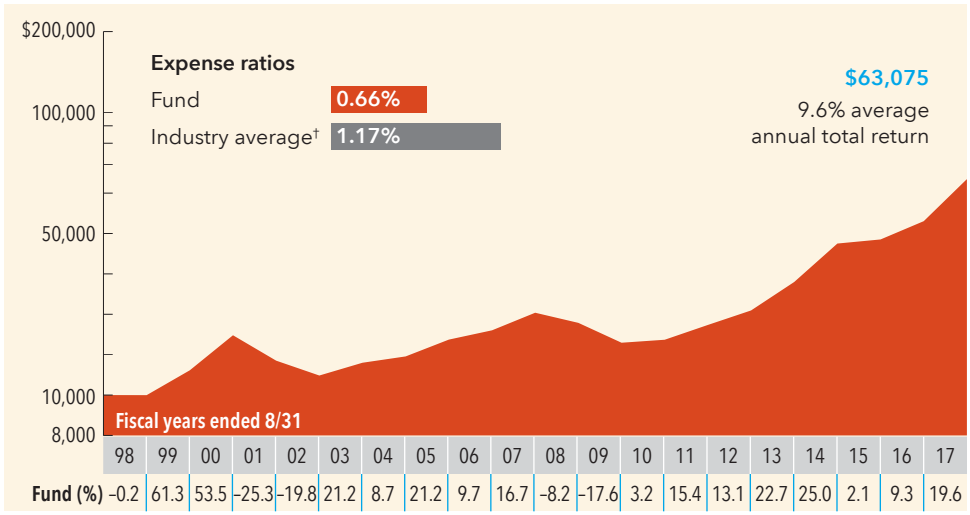
Amazon	6.1%
Alphabet	3.9
Broadcom	2.8
Microsoft	2.6
Netflix	2.5

Industry Holdings

Internet & direct marketing retail	10.0%
Internet software & services	7.1
Semiconductors & semiconductor equipment	7.0
Software	6.1
Oil, gas & consumable fuels	5.4
Other industries	56.2
Cash & equivalents*	8.2

Largest equity holdings are based on the fund's net assets as of 8/31/17. Industry holdings are as of 6/30/17. The fund is managed, so holdings change.

Results of a Hypothetical $10,000 Investment (9/1/97–8/31/17)



Average annual total returns for periods ended **9/30/17** after payment of the **5.75%** maximum up-front sales charge for Class A shares:

1 year: 12.97% **5 years: 13.70%** **10 years: 6.67%** **Expense ratio: 0.66%**

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratio is as of the fund's prospectus available at the time of publication. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information.

Content contained herein is not intended to serve as impartial investment or fiduciary advice. The content has been developed by Capital Group, which receives fees for managing, distributing and/or servicing its investments.

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 12/31/17, this sheet must be accompanied by a current American Funds quarterly statistical update.

*Includes short-term securities and other assets less liabilities.

† Source for industry average: Lipper Large-Cap Growth Funds Average, which represents funds that, by portfolio practice, invest at least 75% of their 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. 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 9/30/17.

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