

Intermediate Bond Fund of America[®]

Class F-3 | IFBFX for the year ended August 31, 2024



This annual shareholder report contains important information about Intermediate Bond Fund of America (the "fund") for the period from September 1, 2023 to August 31, 2024. You can find additional information about the fund at capitalgroup.com/mutual-fund-literature-F3. You can also request this information by contacting us at (800) 421-4225.

What were the fund costs for the last year? (based on a hypothetical \$10,000 investment)

Share class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class F-3	\$26	0.25%

Management's discussion of fund performance

The fund's Class F-3 shares gained 7.45% for the year ended August 31, 2024. That result compares with a 7.11% gain for the Bloomberg 75% Government Credit 1-7 Years 25% Securitized Index. For information on returns for additional periods, including the fund lifetime, please refer to capitalgroup.com/mutual-fund-returns-F3.

What factors influenced results

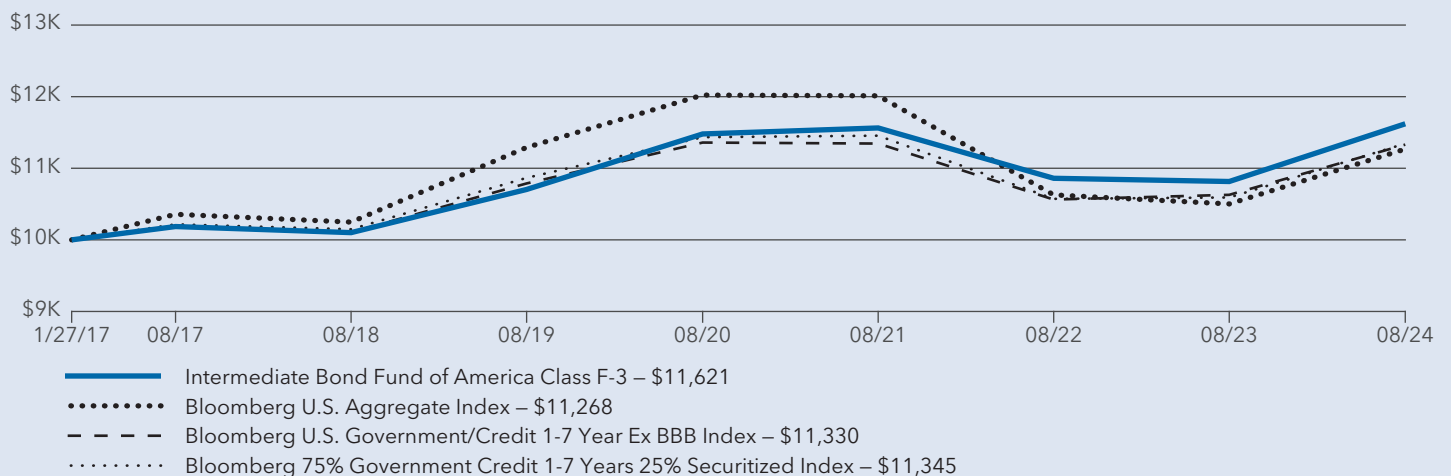
Expectations that the U.S. Federal Reserve will begin cutting the federal funds rate contributed to a notable decline in Treasury bond yields, which pushed bond prices higher. The Fed's potential move comes as inflation has cooled, hitting a three-year low in August, and hiring has slowed. Corporate issuance continued apace during the period.

Within the fund, each sector contributed positively to overall returns. The fund's holdings in mortgage-backed securities and other asset-backed securities were particularly additive to results during the period. Corporate bonds also helped the fund's absolute returns.

The fund's overall duration positively contributed to relative returns compared to the benchmark. However, its strategic allocation of bond investments across different maturities, known as yield curve positioning, slightly detracted from results. This was due to less favorable yield movements for longer-duration securities compared to shorter-duration ones amid the yield curve shifts during the period.

How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



Average annual total returns

	1 year	5 years	Since inception ¹
Intermediate Bond Fund of America – Class F-3 ²	7.45%	1.66%	2.00%
Bloomberg U.S. Aggregate Index ³	7.30%	(0.04)%	1.58%
Bloomberg U.S. Government/Credit 1-7 Year Ex BBB Index ³	6.60%	0.99%	1.66%
Bloomberg 75% Government Credit 1-7 Years 25% Securitized Index ³	7.11%	0.87%	1.68%

Effective July 24, 2024, the fund's primary benchmark changed from the Bloomberg U.S. Government/Credit 1-7 Years ex BBB Index to the Bloomberg U.S. Aggregate Index, a broad-based index that represents the overall applicable securities market, as required by the SEC. There is no change in the fund's investment strategies as a result of the benchmark change. The fund has selected the Bloomberg 75% Government Credit 1-7 Years 25% Securitized Index to replace the Bloomberg U.S. Government/Credit 1-7 Years ex BBB Index as its secondary market index. The fund's investment adviser believes that the Bloomberg 75% Government Credit 1-7 Years 25% Securitized Index provides a means to compare the fund's results to a benchmark that is more representative of the fund's investment universe.

¹ Class F-3 shares were first offered on January 27, 2017.

² 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.

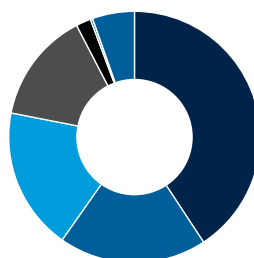
³ Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): Bloomberg Index Services Ltd.

The fund's past performance is not a predictor of its future performance. The line chart and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Key fund statistics

Fund net assets (in millions)	\$25,053
Total number of portfolio holdings	2,436
Total advisory fees paid (in millions)	\$50
Portfolio turnover rate including mortgage dollar roll transactions	360%
Portfolio turnover rate excluding mortgage dollar roll transactions	84%

Portfolio holdings by asset type (percent of net assets)



- Mortgage-backed obligations 40.74%
- U.S. Treasury bonds & notes 19.03%
- Corporate bonds, notes & loans 18.25%
- Asset-backed obligations 14.32%
- Bonds & notes of governments & government agencies outside the U.S. 1.88%
- Other bonds, notes & debt instruments 0.34%
- Other securities 0.01%
- Options purchased 0.01%
- Short-term securities & other assets less liabilities 5.42%*

*Includes derivatives.

Availability of additional information



Scan the QR code to view additional information about the fund, including its prospectus, financial information, holdings and information on proxy voting. Or refer to the web address included at the beginning of this report.

Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be househanded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.