

# The Growth Fund of America<sup>®</sup>

Class 529-F-2 | FAFGX for the year ended August 31, 2024



CAPITAL GROUP<sup>®</sup> | AMERICAN FUNDS<sup>®</sup>

This annual shareholder report contains important information about The Growth 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-529F2](https://capitalgroup.com/mutual-fund-literature-529F2). 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 529-F-2	\$46	0.40%

### Management's discussion of fund performance

The fund's Class 529-F-2 shares gained 30.33% for the year ended August 31, 2024. That result compares with a 27.14% gain for the S&P 500 Index. For information on returns for additional periods, including the fund lifetime, please refer to [capitalgroup.com/mutual-fund-returns-529F2](https://capitalgroup.com/mutual-fund-returns-529F2).

### What factors influenced results

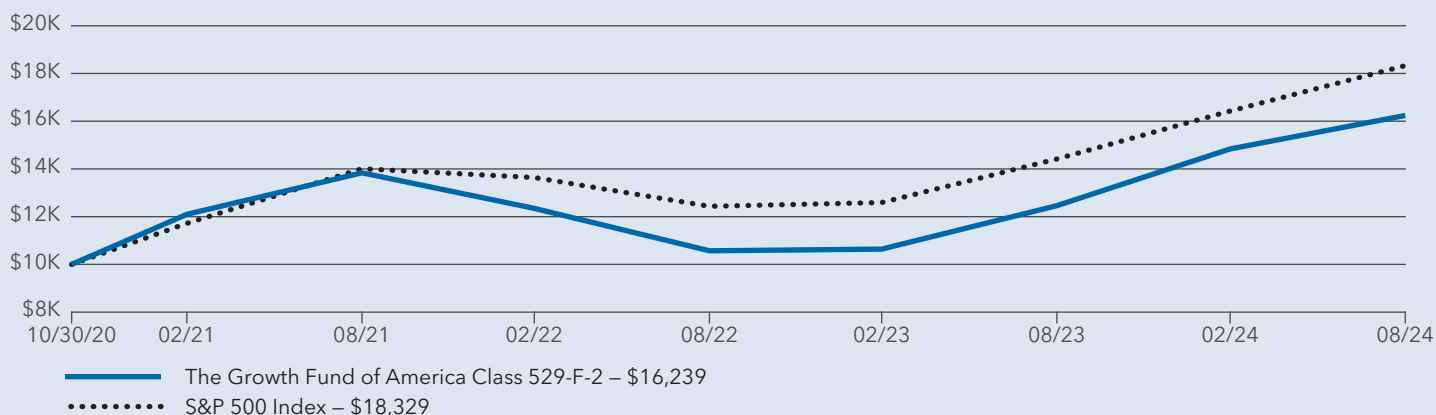
The U.S. economy continued to see growth during the fund's fiscal year, despite high interest rates. However, lower job creation numbers over the summer were seen as a sign of a possible interest rate cut by the U.S. Federal Reserve, thus giving investors hope that recession could be avoided. Overseas markets remained mixed during the period, though equity markets in the U.S. and elsewhere continued to see strong growth, albeit with bouts of volatility.

Holdings in most equity sectors produced positive returns for the fund, with shares of communication services, information technology, financials and utility companies particularly additive to results. While the bulk of the portfolio remains invested in U.S. equities, holdings of companies based in Taiwan, the Netherlands and Canada added to returns.

In terms of detractors, holdings in the energy sector saw negative returns during the period, while holdings in real estate and consumer staples companies saw positive returns that were below the portfolio's overall results.

### How a hypothetical \$10,000 investment has grown

Figures assume reinvestment of dividends and capital gains.



## Average annual total returns

	1 year	Since inception <sup>1</sup>
The Growth Fund of America – Class 529-F-2 <sup>2</sup>	30.33%	13.48%
S&P 500 Index <sup>3</sup>	27.14%	17.11%

<sup>1</sup> Class 529-F-2 shares were first offered on October 30, 2020.

<sup>2</sup> 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.

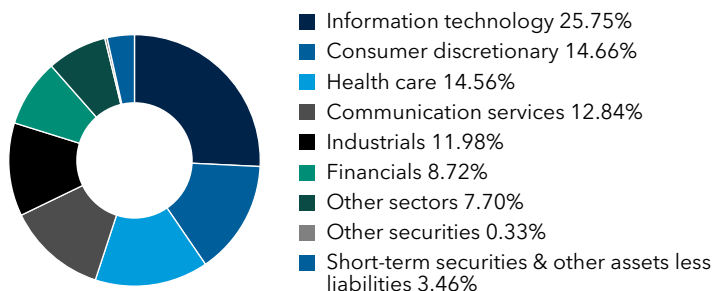
<sup>3</sup> Results assume all distributions are reinvested. Any market index shown is unmanaged, and therefore, has no expenses. Investors cannot invest directly in an index. Source(s): S&P Dow Jones Indices LLC.

**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)	\$284,835
Total number of portfolio holdings	324
Total advisory fees paid (in millions)	\$662
Portfolio turnover rate	25%

## Portfolio holdings by sector (percent of net assets)



## 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.