



About AMCAP Fund

Ticker symbol (R-6 shares): RAFGX

Began operations: May 1, 1967

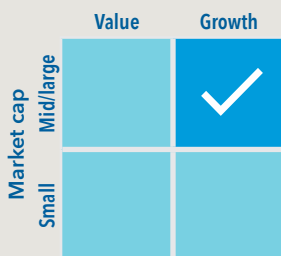
Benchmark: S&P 500 Index

Additional benchmark:
 Russell 1000 Growth Index

Peer group: Morningstar U.S. Fund Large Growth

Objective: Long-term growth of capital

How it fits:



The fund is designed to have the flexibility to invest in both large- and mid-cap stocks in pursuit of its investment objective.

Source: Capital Group. Unless otherwise indicated, data is as of December 31, 2023, and fund data is for Class R-6 shares.

All references to "Russell" herein refer to the Russell 1000 Growth Index.

A disciplined approach to U.S. growth

Simplified retirement plan menus with broader investment strategies can help 1) improve participant outcomes, 2) streamline the governance process for plan sponsors and 3) enable deeper due diligence.

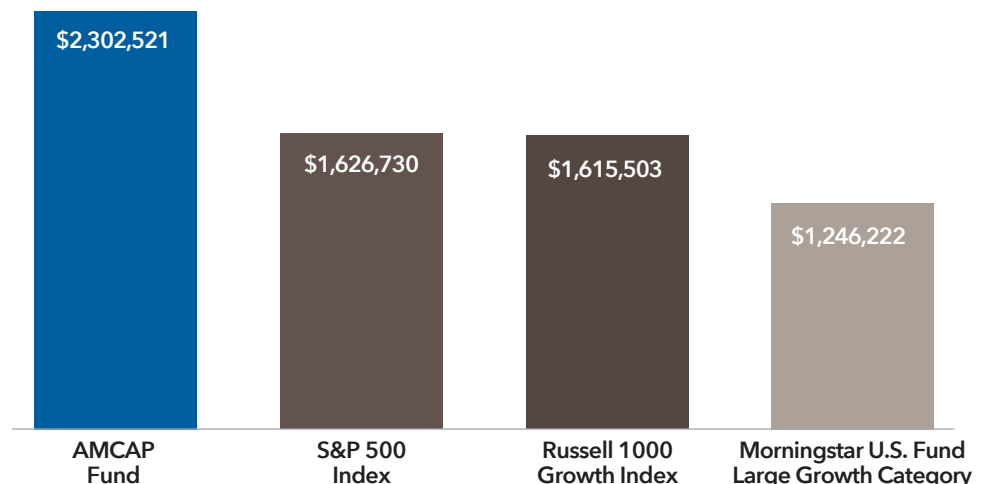
AMCAP Fund may fit this approach as a strategy that:

- Invests in established, high-quality companies with good prospects for long-term growth, sometimes forgoing the riskiest companies in favor of those with longer and more consistent track records
- Permits portfolio managers to invest across the spectrum of market capitalizations to pursue the best opportunities for growth

Figures shown are past results for Class R-6 shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit americanfundsretirement.com.

A long-term legacy of success

By December 31, 2023, an initial \$10,000 hypothetical investment made on December 31, 1978, when the Russell 1000 Growth Index began, would have grown to:



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.

The market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the fund has lagged the indexes. Past results are not predictive of future results.

If used after June 30, 2024, this brochure must be accompanied by the most recent American Funds quarterly statistical update.

Key fund statistics as of 12/31/23

Asset mix

| | Fund | S&P 500 |
|---------------------|-------|---------|
| U.S. stocks | 89.4% | 100.0% |
| Cash & equivalents* | 2.7 | 0.0 |
| Non-U.S. stocks | 7.9 | 0.0 |

Fund equity market capitalization

| | Large | Medium | Small |
|--|-------|--------|-------|
| | 66.4% | 29.8% | 3.8% |

Top 5 fund sectors

| | Fund | S&P 500 | Russell |
|------------------------|-------|---------|---------|
| Information technology | 25.1% | 28.9% | 43.5% |
| Health care | 17.9 | 12.6 | 10.6 |
| Consumer discretionary | 17.1 | 10.9 | 15.8 |
| Industrials | 13.2 | 8.8 | 5.9 |
| Financials | 8.9 | 13.0 | 6.4 |

Top 5 fund holdings

| | Fund | S&P 500 | Russell |
|-----------------|------|---------|---------|
| Microsoft | 6.5% | 7.0% | 11.8% |
| Broadcom | 3.8 | 1.2 | 2.0 |
| Alphabet | 3.4 | 3.8 | 6.5 |
| Amazon | 2.7 | 3.5 | 5.8 |
| TransDigm Group | 2.5 | 0.1 | 0.0 |

*Cash & 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.

Sources: Capital Group, Morningstar, RIMES.

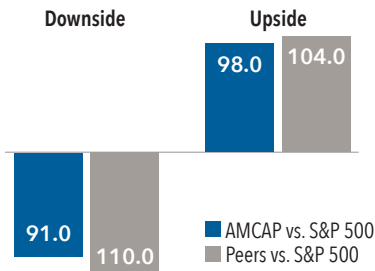
Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public. The information shown may include affiliates of the same issuer when applicable.

Investment team with experience and long-term perspective

- Seven portfolio managers with a median 28 years of industry experience as of the most recent prospectus at the time of publication.
- Portfolio managers are compensated with an emphasis on long-term results.³

Strong capture ratios in down markets

Average 10-year capture ratios for monthly rolling periods over 30 years ended 12/31/23



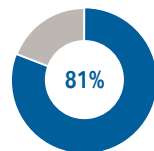
Up (down) capture ratio is the ratio of a fund's return during periods when the index was up (down), divided by the return of the index during those periods. For example, an up-capture ratio greater than 100 indicates the fund produced a higher return than the index during periods when the index was up. Conversely, during periods when the index was down, a down-capture ratio greater than 100 indicates the fund produced a lower return than the index.

Impressive success rates and excess returns

See how often the fund outpaced peers and benchmarks, and the fund's excess returns when trailing, leading and overall over monthly rolling 10-year periods over the past 30 years ended December 31, 2023.

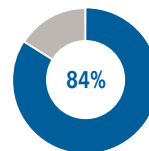
Percentage of rolling monthly 10-year periods in which:

Fund outpaced peers



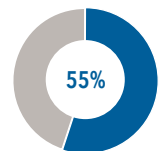
196 of 241 periods

Fund outpaced S&P 500



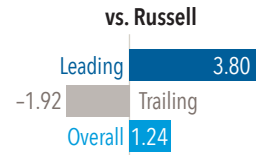
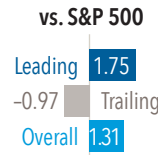
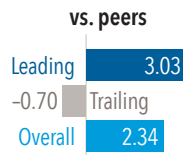
202 of 241 periods

Fund outpaced Russell



133 of 241 periods

Fund average excess return (%):



Low fees

The fund's expense ratio was significantly lower than the median for its peer group, as of the most recent prospectus available at the time of publication.



Industry recognition for AMCAP Fund

✓ Morningstar Medalist Rating™ of Bronze²

Morningstar
Medalist Rating™

Bronze

Analyst-driven 100%
Data coverage 100%

Success and resiliency over the long term

AMCAP Fund's relative success metrics vs. ...

| Rolling monthly periods over 30 years ended 12/31/23 | Morningstar peer average | | | S&P 500 Index | | | Russell 1000 Growth Index | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------|--------------------------|
| | 3 years | 5 years | 10 years | 3 years | 5 years | 10 years | 3 years | 5 years | 10 years |
| Success rate (number of periods) | 62% 202 of 325 | 71% 213 of 301 | 81% 196 of 241 | 53% 171 of 325 | 64% 193 of 301 | 84% 202 of 241 | 39% 126 of 325 | 45% 134 of 301 | 55% 133 of 241 |
| Excess returns: When fund outpaced | 3.84% | 3.66% | 3.03% | 3.47% | 2.64% | 1.75% | 5.96% | 5.39% | 3.80% |
| When fund trailed | -2.34 | -2.31 | -0.70 | -2.58 | -1.54 | -0.97 | -3.76 | -3.11 | -1.92 |
| All periods | 1.50 | 1.91 | 2.34 | 0.60 | 1.13 | 1.31 | 0.00 | 0.67 | 1.24 |
| Resiliency (number of periods) | 52% 48 of 92 | 96% 27 of 28 | N/A | 83% 99 of 120 | 77% 41 of 53 | N/A | 39% 63 of 163 | 28% 30 of 107 | 0% 0 of 1 |
| After-trailing excess return | 2.66% | 8.79% | N/A | 2.97% | 2.69% | N/A | 0.65% | -0.12% | -3.21% |

Use rolling periods to consider **success rate**: how often the fund outpaced peers/benchmarks; **excess returns**: the fund's average annualized return relative to that of peers/benchmarks; **resiliency**: after trailing, how often the fund came back to outpace peers/benchmarks in the first subsequent period; and **after-trailing excess return**: the fund's average annualized return relative to that of peers/benchmarks in the first subsequent periods after trailing.

Calculated by Capital Group based on data from Morningstar. For resiliency and after-trailing excess returns, subsequent periods start at the end of a trailing period; for example, if the fund trailed in the 10-year period ended 3/31/99, the subsequent period would be the period from 4/1/99 to 3/31/09. Resiliency and after-trailing excess return data does not include periods ending within the last three, five and 10 years because full subsequent periods were not available. "N/A" signifies that the fund did not lag over any periods or, if it did lag, no full subsequent periods were available.

DC Focus Funds that can help enhance and simplify the core menu

| QDIA: Foundational [†] | U.S. equity: Streamline | International equity: Broaden | U.S. fixed income: Anchor |
|--|---|---|--|
| <ul style="list-style-type: none"> American Funds Target Date Retirement Series[®] American Balanced Fund[®] | <ul style="list-style-type: none"> AMCAP Fund The Growth Fund of America[®] Washington Mutual Investors Fund | <ul style="list-style-type: none"> EuroPacific Growth Fund[®] New Perspective Fund[®] | <ul style="list-style-type: none"> The Bond Fund of America[®] American Funds Strategic Bond Fund |

To learn more about our proposed menu framework, our Defined Contribution Focus Funds and our recordkeeping solutions, please visit capitalgroup.com/advisor/retirement-plans/investments.html.

[†]Plan sponsors should consult a financial professional before selecting an investment option other than a target date series as a qualified default investment alternative (QDIA).

Investment results (%)

Average annual total returns

| As of March 31, 2024 | 1 year | 3 years | 5 years | 10 years | Fund lifetime (since 5/1/67) | Expense ratio | 10-year standard deviation ⁴ |
|------------------------------------|--------------|-------------|--------------|--------------|------------------------------|-------------------|---|
| AMCAP Fund (R-6) | 32.22 | 7.20 | 12.06 | 11.22 | 11.90 | 0.34 | 15.58 |
| S&P 500 Index | 29.88 | 11.49 | 15.05 | 12.96 | 10.45 | – | 15.16 |
| Morningstar U.S. Fund Large Growth | 36.45 | 7.95 | 14.89 | 13.24 | 9.88 | 0.61 ¹ | 17.34 |
| Russell 1000 Growth Index | 39.00 | 12.50 | 18.52 | 15.98 | – | – | 16.94 |

We offer a range of share classes designed to meet the needs of retirement plan sponsors and participants. The different share classes incorporate varying levels of advisor compensation and service provider payments. Because Class R-6 shares do not include any recordkeeping payments, expenses are lower and results are higher. Other share classes that include recordkeeping costs have higher expenses and lower results than results of the original share class. Class R-6 shares were first offered on May 1, 2009. Class R-6 share results prior to the date of first sale are hypothetical based on results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Refer to the fund's prospectus for more information on specific expenses.

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, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Refer to capitalgroup.com for more information.

The S&P 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The S&P 500 Index ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Capital Group. Copyright © 2024 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 are prohibited without written permission of S&P Dow Jones Indices LLC.

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.

The Morningstar U.S. Fund Large Growth category represents the averages of stocks in the top 70% of the capitalization of the U.S. equity market that are defined as large cap. Growth is based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

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¹ The peer group expense ratio median was calculated based on funds in the following Morningstar Fee Level Group – Distribution category: Large Cap Retirement, Large. The peer group expense ratio median was calculated as of March 31, 2024.

² As of May 24, 2023. Based on Class R-6 shares. The Morningstar Medalist Rating is not a credit or risk rating. It is a subjective evaluation performed by Morningstar's manager research group, which consists of various Morningstar, Inc. subsidiaries ("Manager Research Group"). In the United States, that subsidiary is Morningstar Research Services LLC, which is registered with and governed by the U.S. Securities and Exchange Commission. The Manager Research Group evaluates funds based on five key pillars, which are process, performance, people, parent, and price. The Manager Research Group uses this five-pillar evaluation to determine how they believe funds are likely to perform relative to a benchmark over the long term on a risk adjusted basis. They consider quantitative and qualitative factors in their research. For actively managed strategies, people and process each receive a 45% weighting in their analysis, while parent receives a 10% weighting. For passive strategies, process receives an 80% weighting, while people and parent each receive a 10% weighting. For both active and passive strategies, performance has no explicit weight as it is incorporated into the analysis of people and process; price at the share-class level (where applicable) is directly subtracted from an expected gross alpha estimate derived from the analysis of the other pillars. The impact of the weighted pillar scores for people, process and parent on the final Analyst Rating is further modified by a measure of the dispersion of historical alphas among relevant peers. For certain peer groups where standard benchmarking is not applicable, primarily peer groups of funds using alternative investment strategies, the modification by alpha dispersion is not used. The Medalist Rating scale is Gold, Silver, Bronze, Neutral, and Negative. For active funds, a Morningstar Medalist Rating of Gold, Silver, or Bronze reflects the Manager Research Group's expectation that an active fund will be able to deliver positive alpha net of fees relative to the standard benchmark index assigned to the Morningstar category. The level of the rating relates to the level of expected positive net alpha relative to Morningstar category peers for active funds. For passive funds, a Morningstar Medalist Rating of Gold, Silver, or Bronze reflects the Manager Research Group's expectation that a fund will be able to deliver a higher alpha net of fees than the lesser of the relevant Morningstar category median or 0. The level of the rating relates to the level of expected net alpha relative to Morningstar category | Morningstar Analyst and Quantitative Rating Morningstar Essentials 31 peers for passive funds. For certain peer groups where standard benchmarking is not applicable, primarily peer groups of funds using alternative investment strategies, a Morningstar Medalist Rating of Gold, Silver, or Bronze reflects the Manager Research Group's expectation that a fund will deliver a weighted pillar score above a predetermined threshold within its peer group. Medalist Ratings ultimately reflect the Manager Research Group's overall assessment, are overseen by an Analyst Rating Committee, and are continuously monitored and reevaluated at least every 14 months. Capital Group did not compensate Morningstar for the ratings and comments contained in this material. However, the firm has paid Morningstar a licensing fee to access and publish its ratings data. The payment of this subscription fee does not give rise to a material conflict with Morningstar. For more detailed information about Morningstar's Medalist Rating, including its methodology, please go to shareholders.morningstar.com/investor-relations/governance/Compliance-Disclosure/default.

The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating a fund, (ii) involves unknown risks and uncertainties which may cause the Manager Research Group's expectations not to occur or to differ significantly from what they expected, and (iii) should not be considered an offer or solicitation to buy or sell the fund.

³ Compensation paid to our investment professionals is heavily influenced by investment results over one-, three-, five- and eight-year periods. Increasing weight is placed on each successive measurement period to encourage a long-term investment approach.

⁴ Annualized standard deviation (based on monthly returns at net asset value) is a common measure of absolute volatility that represents how returns over time have varied from the mean. A lower number signifies lower volatility.

Although target date portfolios are managed for investors on a projected retirement date time frame, the allocation strategy does not guarantee that investors' retirement goals will be met.

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