

Limited Term Tax-Exempt Bond Fund of America®

Fiscal year-end summary: 7/31/25
Tax-exempt bond fund



The fund seeks a middle course between the stability of money market funds and the generally higher yield of long-term bonds.

Ticker symbols: A shares: LTEBX C shares: LTXCX F-1 shares: LTXFX F-2 shares: LTEFX F-3 shares: FLTEX

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. 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 and do not reflect a sales charge. If the 2.50% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

Focus on quality

The fund invests primarily in debt securities rated A-/A3 and above and will invest at least 80% of its assets in, or derive at least 80% of its income from, securities exempt from regular federal income tax and not subject to the alternative minimum tax (AMT). A portion of the interest may also be exempt from state income tax. Up to 20% of assets can be invested in bonds that are subject to the AMT.

Tax-exempt income

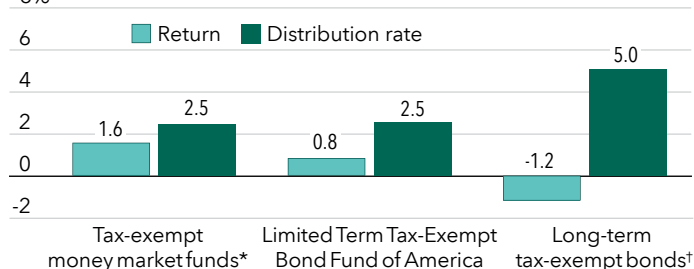
Over the past five years, the fund delivered lower returns than tax-exempt money market funds, but by 7/31/25, both offered the same income. It has, however, showed less volatility than long-term tax-exempt bonds.

Thorough analysis

The extensive proprietary research efforts of our portfolio managers, economists and duration analysts help determine the fund's most appropriate maturity and yield-curve position. The fund's analysts evaluate hundreds of individual securities to find investments for the fund.

Historically attractive return and income

Annualized five-year total returns and 12-month distribution rates as of 7/31/25 (with all distributions reinvested)



Source: Refinitiv Lipper

Unlike bond funds, money market funds seek to maintain a net asset value of \$1.00 per share. It is possible to lose money in bond funds, money market funds and municipal bond investments.

Volatility is calculated by Lipper using annualized standard deviation (based on monthly returns), a measure of how returns over time have varied from the mean; a lower number signifies lower volatility.

Sources for return and yield: Tax-exempt money market funds – Lipper Tax-Exempt Money Market Funds Average; long-term tax-exempt bonds – Bloomberg U.S. Municipal Long Bond (22+) Index, which is yield to worst. 12-month distribution rates, also known as yields, are calculated at net asset value. The Bloomberg U.S. Municipal Long Bond (22+) Index is a market capitalization-weighted index that tracks the performance of long-term, investment-grade municipal bonds.

Yield to worst is the lowest yield that can be realized by either calling or putting on one of the available call/put dates, or holding a bond to maturity.

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

* Results of the Lipper Tax-Exempt Money Market Funds Average include reinvested distributions but do not reflect sales charges.

† The Bloomberg U.S. Municipal Long Bond (22+) Index is unmanaged and, therefore, has no expenses. Investors cannot invest directly in an index.

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 two portfolio managers each manage a portion of fund assets independently as of the prospectus dated 10/1/25. A group of investment analysts also manages a portion of the fund.

Investment professional in the industry since:



Quality summary

AAA/Aaa	16.0%
AA/Aa	49.4
A	22.5
BBB/Baa	4.8
BB/Ba	–
Unrated	1.2
Cash & equivalents	6.1

Bond maturities

Bonds with shorter maturities generally offer lower yields but tend to fluctuate less when interest rates change.

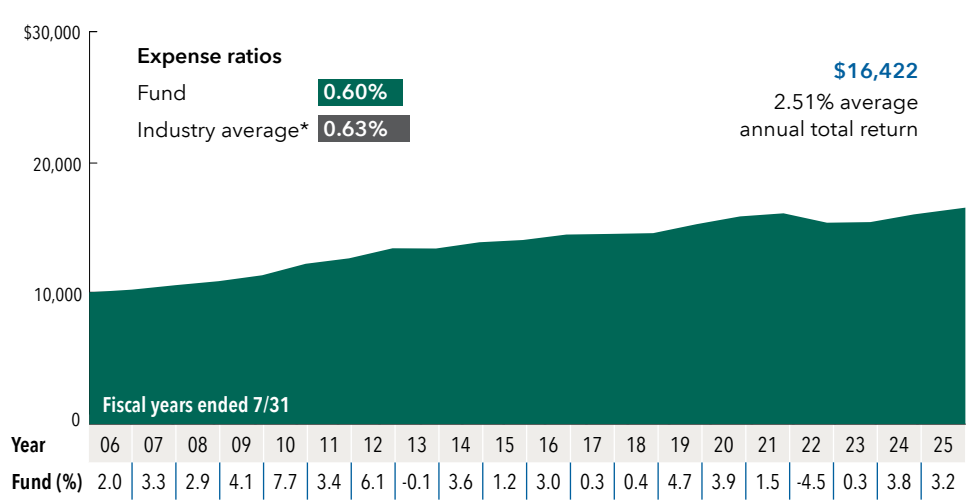
0–5 years	54.5%
5–10 years	36.1
10+ years	3.3

Yield

As of 8/31/25	Annualized 30-day SEC yield	12-month distribution rate
Fund	2.65%	2.52%
Taxable equivalent	4.48	4.24 [†]

[†] As of 7/31/25

Results of a hypothetical \$10,000 investment (7/31/05–7/31/25)



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.

Quality summary and bond maturities are based on the fund’s net assets as of 6/30/25. Bond maturities exclude cash. 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. Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor’s, Moody’s and/or Fitch, as an indication of an issuer’s creditworthiness. If agency ratings differ, a

security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies. Taxable equivalent rates are based on the top 40.8% 2025 federal tax rate, which includes the 3.8% Medicare tax. 12-month distribution rates (yields) are calculated by Lipper for Class A shares and do not reflect sales charges. The SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities, while the distribution rate reflects the fund’s past dividends paid to shareholders. Accordingly, the fund’s SEC yield and distribution rate may differ.

Average annual total returns for periods ended 6/30/25 after payment of the 2.50% maximum up-front sales charge for Class A shares:

1 year: 1.07% 5 years: 0.44% 10 years: 1.38% Expense ratio: 0.60%

* Source for industry average: Lipper Short-Intermediate Municipal Debt Funds Average, which represents funds that invest in municipal debt issues with dollar-weighted average maturities of one to five years. 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 6/30/25.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Past results are not predictive of results in future periods. The expense ratio is as of the 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. From 1/10/00 to 10/31/06, the maximum sales charge was 3.75%.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.

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.

If used after 9/30/25, this sheet must be accompanied by a current American Funds quarterly statistical update.

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.

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.

This sheet must be preceded or accompanied by a prospectus or summary prospectus for the fund.

Capital Client Group, Inc.