

American Funds Inflation Linked Bond Fund®

Fiscal year-end summary: 11/30/24
Bond fund



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The fund seeks to preserve purchasing power and provide income through a flexible, actively managed investment strategy.

Ticker symbols: A shares: BFIAX C shares: BFICX F-1 shares: BFI FX F-2 shares: BFI GX F-3 shares: FILBX R-3 shares: RILCX

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.

Mitigate inflation risk

The fund invests primarily in U.S. Treasury Inflation-Protected Securities (TIPS). While the principal value of TIPS can increase as a result of inflation, they can also provide protection during deflationary periods because, if held to maturity, their original principal value is guaranteed by the U.S. government. As a result, the fund can hedge against rising prices with less risk than other asset classes, such as stocks or floating rate securities.

Flexible approach

A minimum of 80% of the fund's assets are invested in inflation-linked bonds, including TIPS and non-U.S. inflation-linked securities, but the portfolio may also be invested in other asset classes both in and outside the U.S. The portfolio managers are able to invest up to 20% of assets in other securities, including corporate bonds, nominal U.S. Treasuries and mortgages, giving them flexibility to search the world for investment opportunities and more favorable market conditions.

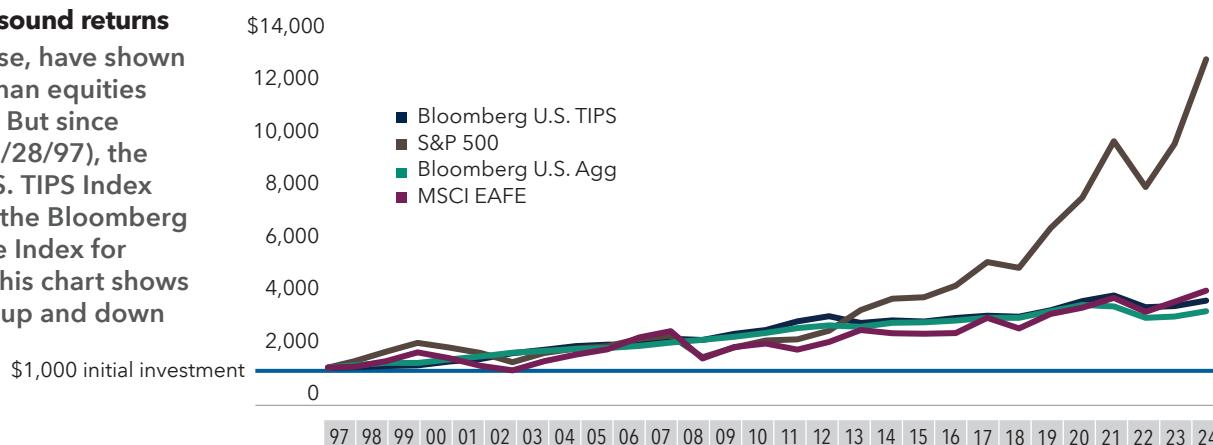
Actively researched

In addition to decades of experience investing in inflation-linked bonds, the fund's portfolio managers have access to American Funds' globally integrated research teams. They employ macro-economic and quantitative research, as well as corporate bond and fundamental equity research to help them track global inflation trends, choose securities and make adjustments based on current market forecasts.

How a hypothetical \$1,000 investment for the S&P 500 and other indexes has fared from 2/28/97-11/30/24 vs. TIPS

Less volatility, sound returns

Bonds, of course, have shown less volatility than equities over the years. But since its inception (2/28/97), the Bloomberg U.S. TIPS Index has surpassed the Bloomberg U.S. Aggregate Index for total returns. This chart shows their results in up and down markets.



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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.

Portfolio summary

U.S. Treasuries/securities	88.4%
U.S. corporate bonds	3.3
Non-U.S. bond	3.0
Municipal securities	0.5
Mortgage-backed securities	0.3
Asset-backed obligations	1.1
Cash & equivalents ¹	3.4

Quality summary

U.S. Treasuries/agencies	88.5%
AAA/Aaa	0.8
AA/Aa	1.1
A	3.3
BBB/Baa	2.5

Yield

As of 1/31/25	Annualized 30-day SEC yield (at maximum offering price)	12-month distribution rate
Fund	1.05%	1.76%
Industry average ²	—	3.40

Experienced portfolio management

The fund's two portfolio managers jointly manage the fund's assets and have a median 23 years of investment industry experience as of the prospectus dated 2/1/25.

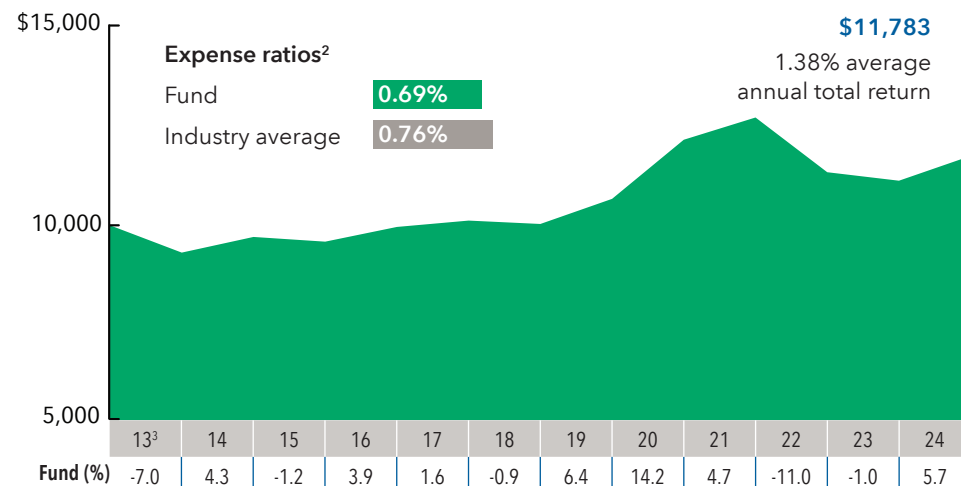


Tim Ng
20 years



Ritchie Tuazon
25 years

Results of a hypothetical \$10,000 investment (12/14/12-11/30/24)



Portfolio and quality summaries are based on the fund's net assets as of 12/31/24. 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 a rating agency; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies. 12-month distribution rates are calculated at net asset value by Lipper. 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 12/31/24 after payment of the 2.50% maximum up-front sales charge for Class A shares:

1 year: -0.67%

5 years: 1.04%

10 years: 1.63%

Expense ratio: 0.69%

¹ 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.

² Source for industry average: Lipper Inflation-Protected Bond Funds Average. 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 12/31/24.

³ For the period 12/14/12 (the fund's inception date) to 11/30/13.

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 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. Visit capitalgroup.com for more information.

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

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. While not directly correlated to changes in interest rates, the values of inflation linked bonds generally fluctuate in response to changes in real interest rates and may experience greater losses than other debt securities with similar durations. The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. If used after 3/31/25, this sheet must be accompanied by a current American Funds quarterly statistical update.

Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) Index consists of investment-grade, fixed-rate, publicly placed, dollar-denominated and non-convertible

inflation-protected securities issued by the U.S. Treasury that have at least one year remaining to maturity, and have at least \$250 million par amount outstanding. **S&P 500 Index** is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. **Bloomberg U.S. Aggregate Index** represents the U.S. investment-grade fixed-rate bond market. **MSCI EAFE (Europe, Australasia, Far East) Index** is a free float-adjusted market capitalization-weighted index that is designed to measure developed equity market results, excluding the United States and Canada. Results reflect dividends net of withholding taxes. These indexes are unmanaged, and their 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. Investors cannot invest directly in an index.

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