

The fund has stood the test of time, achieving a solid record of success over an 89-year lifetime.

Ticker symbols: A shares: AIVSX C shares: AICCX F-1 shares: AICFX F-2 shares: ICAFX F-3 shares: FFICX R-3 shares: RICCX

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 5.75% maximum Class A sales charge had been deducted, results would have been lower. For current information and month-end results, visit capitalgroup.com.

Spans the years

The Investment Company of America (ICA) – one of the nation's longest tenured funds – has persevered through market highs and lows, world wars and the ever-changing scope of technology. The fund invests primarily in well-established blue chip companies that represent a cross-section of the U.S. economy.

ICA has been true to its goal of providing long-term growth of capital and income by investing in solid companies with the potential for future dividends.

- The fund has paid a dividend every year since 1936.
- ICA has increased regular dividends in 75 of the past 86 calendar years (if dividends were taken in cash and capital gains were reinvested, not including special dividends).
- When reinvested, dividend income has made up 33% of its lifetime total return.

Long-term results

ICA has built an impressive record through a variety of market conditions.

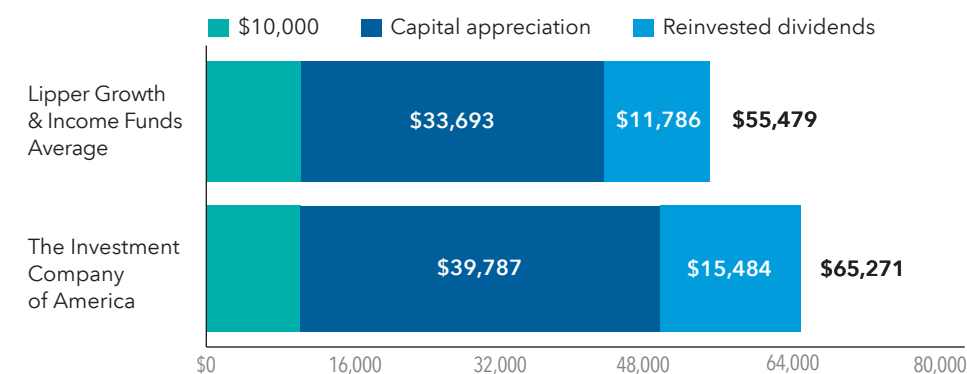
- An investment in ICA has never lost money over any 10- or 20-calendar-year period in the fund's lifetime.
- Over its lifetime (1/1/34-12/31/22), ICA has returned an average of 11.82% annually, compared to 10.84% for the unmanaged S&P 500 Index.

Carefully selected portfolio

The investment professionals who manage the fund travel the globe to visit plant sites, branch offices, suppliers, competitors, customers and bankers – anyone who can provide insight into the companies ICA owns. In addition to research, managing risk has been an important factor in ICA's success.

The power of dividends (25-year period ended 12/31/22)

Growth of a hypothetical initial \$10,000 investment



The S&P 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The 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, therefore, has no expenses. Investors cannot invest directly in an index. There have been periods when the fund has lagged the 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 nine portfolio managers each manage a portion of fund assets independently and have a median 30 years of investment experience as of the prospectus dated 3/1/23. A group of investment analysts also manages a portion of the fund.



Aline
Avzaradel
20 years



Chris
Buchbinder
27 years



Grant
Cambridge
30 years



Martin
Jacobs
34 years



Jim
Lovelace
41 years



Don
O'Neal
38 years



Martin
Romo
31 years



Jessica
Spaly
26 years



James
Terrile
28 years

Largest equity holdings¹

at 12/31/22

Microsoft	6.5%
Broadcom	4.1
General Electric	3.4
British American Tobacco	2.5
Philip Morris International	2.4

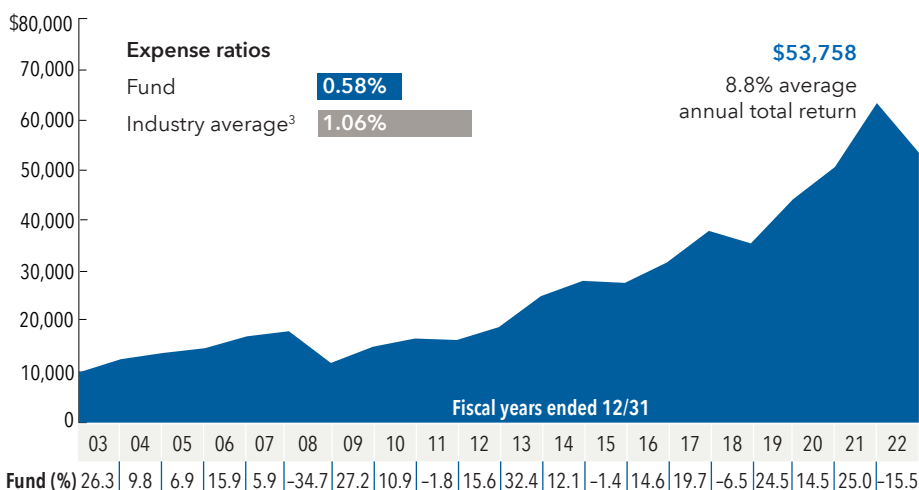
Industry holdings

at 12/31/22

Software	7.2%
Aerospace & defense	5.9
Semiconductors & semiconductor equipment	5.7
Tobacco	5.6
Oil, gas & consumable fuels	4.2
Other industries	65.7
Cash & equivalents ²	5.7

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.

Results of a hypothetical \$10,000 investment (1/1/03-12/31/22)



Average annual total returns for periods ended 3/31/23 after payment of the 5.75% maximum up-front sales charge for Class A shares:

1 year: -11.14%

5 years: 7.42%

10 years: 10.00%

Expense ratio: 0.58%

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. American Funds Distributors, Inc. If used after 6/30/23, this sheet must be accompanied by a current American Funds quarterly statistical update.

¹The information shown does not include cash & cash equivalents. This includes shares of money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

²Cash & 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.

³Source for industry average: Lipper Growth & Income Funds Average, which represents funds that combine a growth-of-earnings orientation and an income requirement for level and/or rising dividends. The industry average expense ratio is based on statistics for front-end load funds (excluding funds of funds) for the most recent fiscal year-ends available through 12/31/22.

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 © 2023 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 is prohibited without written permission of S&P Dow Jones Indices LLC.

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.

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.