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. This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) being offered. Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries.

The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same volatility and returns of the underlying funds and how various combinations would have behaved in past market conditions. Minimum initial investment: $0  
Fund number: 2745  CUSIP: 02630G 10 8

The underlying American Funds® Bond
Intermediate Bond Fund of America® 60.0  
Short-Term Bond Fund of America® 40.0

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Share 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 americanfunds.com.

Returns shown at net asset value (NAV) have all distributions reinvested.

Class R-5E share returns for periods ended 3/31/191

<table>
<thead>
<tr>
<th>Fund at net asset value (NAV)</th>
<th>Total returns (%)</th>
<th>Average annual total returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Quarter to date</td>
<td>Year to date1,5</td>
</tr>
<tr>
<td>Bloomberg Barclays 1-5 Year U.S.</td>
<td>1.42</td>
<td>1.42</td>
</tr>
<tr>
<td>Government/Credit A+ Index</td>
<td>1.41</td>
<td>1.41</td>
</tr>
<tr>
<td>Lipper Short-Term Debt Index</td>
<td>2.11</td>
<td>2.11</td>
</tr>
</tbody>
</table>

Fund’s annualized 30-day SEC yield (net): 1.86% (for Class R-5E shares at NAV as of 3/31/19)

1 Expense ratios for funds of funds are as of the most recent prospectus available at the time of publication, and include the weighted average expenses of the underlying funds.
2 The Portfolio Series funds are monitored; allocations and funds may change.
of funds that invest primarily in investment-grade debt issues (rated in the top four grades) with dollar-weighted average maturities of one to five years.

Lipper Short-Intermediate Investment-Grade Debt Funds:

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Securities offered through American Funds Distributors, Inc.

For funds of funds, figures are based on holdings of the underlying funds as of date shown.

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.

Unlike average maturity, average life includes the impact of callable bonds.

Securities offered through American Funds Distributors, Inc.

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Terms & Definitions

Bloomberg Barclays 1-5 Year U.S. Government/Credit A+ Index: Bloomberg Barclays 1-5 Year U.S. Government/Credit A+ Index is a market-value weighted index that tracks the total return results of fixed-rate, publicly placed, dollar-denominated obligations issued by the U.S. Treasury, U.S. government agencies, quasi-federal corporations, corporate or foreign debt guaranteed by the U.S. government, and U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements, with maturities of one to five years, including A-rated securities and above. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.

Lipper Short-Intermediate Investment-Grade Debt Funds: Lipper Short-Intermediate Investment Grade Debt Funds Index is an equally weighted index of funds that invest primarily in investment-grade debt issues (rated in the top four grades) with dollar-weighted average maturities of one to five years. The results of the underlying funds in the index include the reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.