

Washington Mutual Investors Fund

Fiscal year-end summary: 4/30/23

Growth-and-income fund



CAPITAL GROUP® | AMERICAN FUNDS®

This growth-and-income fund offers a prudent approach to investing that seeks the bluest of blue chip companies.

Ticker symbols: A shares: AWSHX C shares: WSHCX F-1 shares: WSHFX F-2 shares: WMFFX F-3 shares: FWMIX R-3 shares: RWMCX

A fund of distinction

Founded in 1952 for fiduciaries and conservative investors, Washington Mutual Investors Fund:

- Invests only in companies that meet the fund's strict eligibility criteria.
- Primarily invests in common stocks and securities convertible into common stocks.
- May invest up to 10% of its assets in companies based outside the United States.

Focus on quality

The fund has been less volatile than the unmanaged S&P 500 Index over the past 10 years, as well as over its 70-year lifetime. This relative stability has been due largely to the fund's focus on high-quality, dividend-paying companies.

Volatility is calculated using annualized standard deviation (based on monthly returns), a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. The fund's 13.47 10-year standard deviation and 13.70 lifetime standard deviation were lower than the S&P 500's 14.85 and 14.67 standard deviations for the same 10-year and lifetime periods.

Refined approach

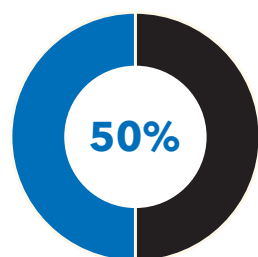
Meeting the strict eligibility criteria is just the first step in selecting securities for the fund. The fund's managers also rely on in-depth research to further refine the search for quality investments. As of 5/31/23, less than 2%* of available U.S. companies were selected for the fund's portfolio.

The S&P 500 is a market capitalization-weighted index based on the results of 500 widely held stocks.

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.

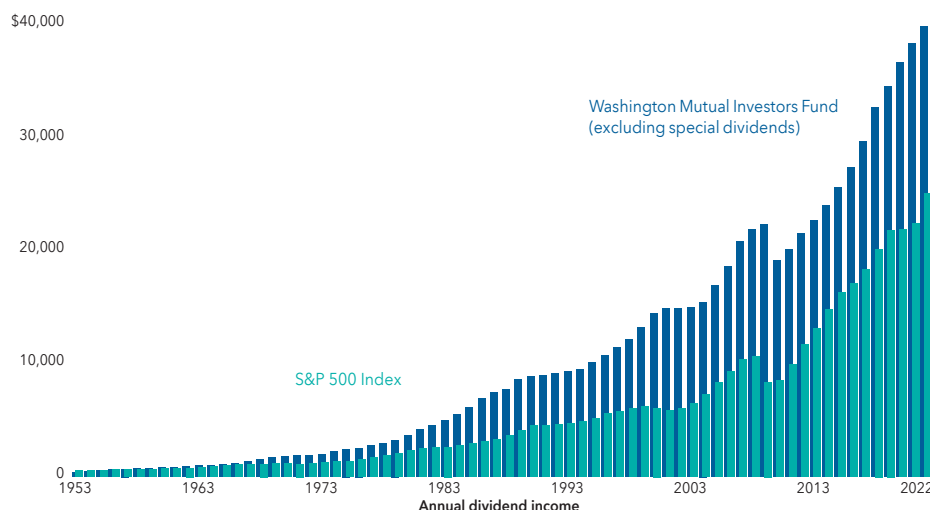
A focus on dividend-paying companies

Half of the fund's 186 stocks held as of December 31, 2022, paid dividends in each of the past 25 years.



50% (93 of 186) of the stocks held by the fund as of 12/31/22 have paid at least 25 years of uninterrupted dividends.

A long history of growing dividend income



*Source: FactSet. Available U.S. companies are based on the number of U.S. incorporated companies on the NYSE, Nasdaq and OTC as of 5/31/23.

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 27 years of investment experience as of the prospectus dated 7/1/23. A group of investment analysts also manages a portion of the fund.



Alan Berro
37 years



Mark Casey
23 years



Irfan M. Furniturewala
23 years



Emme Kozloff
25 years



Jeff Lager
28 years



Jin Lee
27 years



Eric Stern
34 years



Diana Wagner
27 years



Alan Wilson
38 years

Largest equity holdings

at 4/30/23

Microsoft	6.0%
Broadcom	5.4
UnitedHealth Group	3.6
Comcast	2.9
Marsh & McLennan	2.5

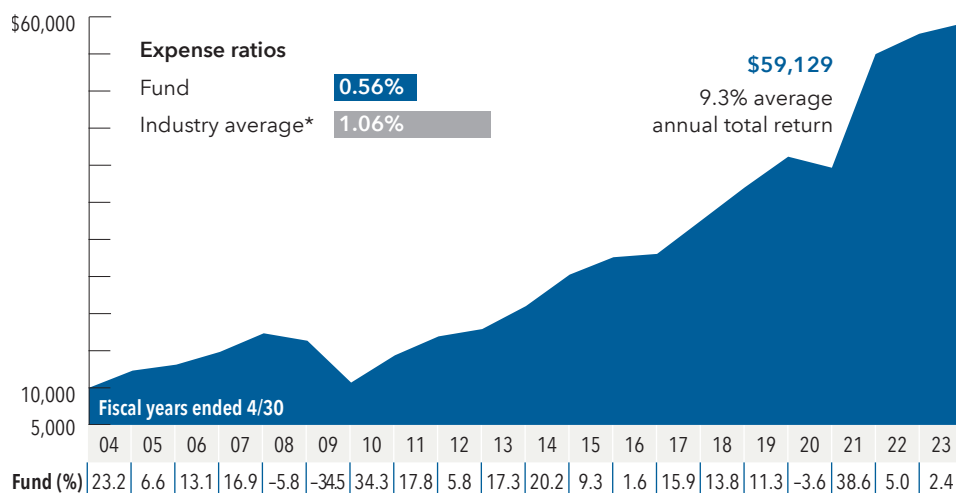
Top industry holdings

% of net assets

at 3/31/23

Semiconductors & semiconductor equipment	9.3%
Pharmaceuticals	7.4
Software	6.7
Health care providers & services	6.1
Aerospace & defense	5.2
Other Industries	61.7
Cash & equivalents	3.6

Results of a hypothetical \$10,000 investment (5/1/03-4/30/23)



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 S&P 500 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 are prohibited without written permission of S&P Dow Jones Indices LLC.

Average annual total returns for periods ended 6/30/23 after payment of the 5.75% maximum up-front sales charge for Class A shares:

1 year: 6.77%

5 years: 9.14%

10 years: 10.55%

Expense ratio: 0.57%

The 30-day SEC yield as of 6/30/23 is **1.67%**.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratio is as of the prospectus available at the time of publication. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Refer to 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 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 9/30/23, this sheet must be accompanied by a current American Funds quarterly statistical update. This material must be preceded or accompanied by a summary prospectus or prospectus for the fund being offered.

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.

*Source 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 3/31/23.

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.

Past results are not predictive of results in future periods.