



## The Growth Fund of America

# Classic long-term growth

Investing for growth is an important part of any plan to pursue long-term goals and dreams. The Growth Fund of America® offers a diversified approach to long-term capital appreciation.

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. Share 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 with all distributions reinvested. 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 [americanfunds.com](http://americanfunds.com).

### A broad mandate

Unlike some growth funds with a narrow investment universe, the fund can invest wherever growth opportunities may be, including up to 25% of assets outside the U.S. These investments often include:

- Traditional growth stocks.
- Stocks of companies that are cyclical.
- Stocks of companies that are depressed or in turnaround situations.

### Company-by-company approach

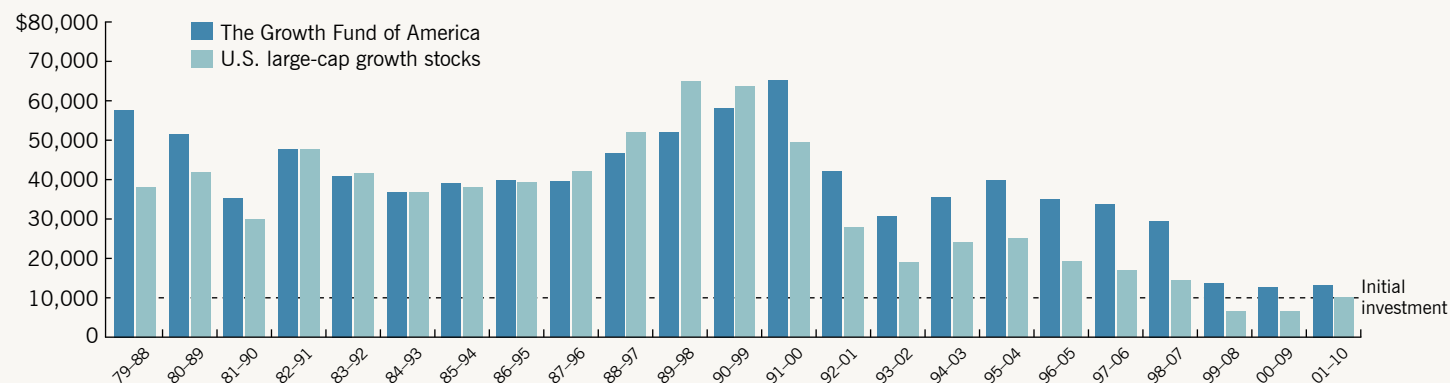
The fund focuses on companies — not on specific market capitalizations, industries or sectors. It relies on in-depth global research to find companies that we believe have sound management teams and sustainable competitive advantages. As of its fiscal year-end on 8/31/10, the fund's portfolio included investments in more than 280 companies.

### Long-term focus

The investment professionals for the fund search for companies that they believe offer opportunities for capital appreciation over the long haul. As the chart below shows, this long-term focus has helped the fund outpace more traditional large-capitalization growth investments in 18 of 23 rolling 10-year periods.

### The fund outpaced U.S. large-cap growth stocks in 18 of the 23 rolling 10-calendar-year periods since 1979

Fund results are for a hypothetical \$10,000 investment (with all distributions reinvested).



U.S. growth stocks are represented by the Russell 1000 Growth Index, which began on 12/31/78 and measures the results of large-cap growth companies with higher price-to-book ratios and higher forecasted growth values. The index is unmanaged and does not reflect the effects of sales charges, commissions, account fees, expenses or taxes.

Average annual total returns for periods ended 12/31/10 after payment of the 5.75% maximum up-front sales charge for Class A shares:

**1 year: 5.81%**

**5 years: 1.31%**

**10 years: 2.18%**

**Expense ratio: 0.69%**

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratio is as of 8/31/10, the fund's most recent fiscal year-end. From 9/1/04 through 12/31/08, the investment adviser to the American Funds waived a portion of its management fees. Investment results reflect the waiver, without which the results would have been lower. Please see the fund's most recent shareholder report or prospectus for details.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

**Ticker symbols** A shares: AGTHX | C shares: GFACX | F-1 shares: GFAFX | F-2 shares: GFFFX

**Largest equity holdings**

Oracle	2.9%
Google	2.8
Microsoft	2.2
Apple	1.8
Comcast	1.3

**Industry holdings**

Oil, gas & consumable fuels	8.8%
Software	5.8
Media	5.6
Commercial banks	4.3
Semiconductors & semiconductor equipment	4.2
Other industries	65.7
Cash & equivalents	5.6

Largest equity and industry holdings are based on the fund's net assets as of 12/31/10. The fund is actively managed, so holdings change.

**Portfolio management and years of investment experience**

The fund's 12 portfolio counselors each manage a portion of fund assets independently and together average 29 years of investment experience as of the prospectus dated 11/1/10. A group of investment analysts also manages a portion of the fund.



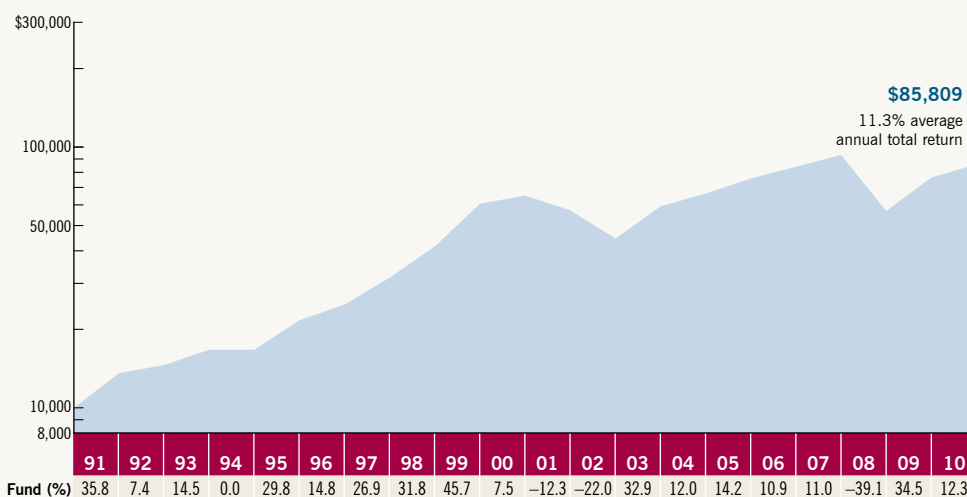
<b>Donnalisa Barnum</b> 29 years	<b>Gordon Crawford</b> 39 years	<b>Jim Drasdo</b> 39 years	<b>Blair Frank</b> 17 years	<b>Gregg Ireland</b> 38 years
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<b>Mike Kerr</b> 27 years	<b>Terry McGuire</b> 12 years	<b>Ron Morrow</b> 42 years	<b>Don O'Neal</b> 25 years	<b>Jim Rothenberg</b> 40 years
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<b>Brad Vogt</b> 23 years	<b>Dylan Yolles</b> 13 years
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**Results of a hypothetical \$10,000 investment (1991–2010)**

**Notable 10-year periods over the fund's lifetime**  
 (average annual total returns for calendar-year periods since 12/31/73)

<b>Best</b>	1975–1984	22.3%
<b>Worst</b>	2000–2009	2.3%
<b>Median</b>	1983–1992	15.1%

**Expense ratios<sup>1</sup>**

Fund	0.69%
Industry average	1.32%

The results shown are calculated at net asset value with all distributions reinvested and are before taxes on fund distributions and sale of fund shares.

Equity investments are subject to market fluctuations. **Investors should carefully consider the investment objectives, risks, charges and expenses of the fund. 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.** If used after 3/31/11, this sheet must be accompanied by a current American Funds quarterly statistical update.

Investment results reflect applicable fees and expenses. From 9/1/04 through 12/31/08, the investment adviser to the American Funds waived a portion of its management fees. Investment results reflect the waiver, without which the results would have been lower. Please see the fund's most recent shareholder report or prospectus for details.

<sup>1</sup> Source for industry average: Lipper Large-Cap Growth Funds Average, which represents funds that invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's U.S. Diversified Equity large-cap floor and typically have above-average price-to-earnings ratios, price-to-book ratios and three-year sales-per-share growth values compared to the S&P 500. 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 12/31/10. The fund's expense ratio is as of 8/31/10, the fund's most recent fiscal year-end.