

American Funds®  
Model Portfolios at UBS

Objective-based portfolios that pursue a variety of goals



Seek better outcomes with  
model portfolios built from  
quality ingredients



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

Model portfolios are only available through registered investment advisers. This content is intended for registered investment advisers and their clients.



# Our portfolios are backed by extensive capabilities ...

## Experience matters

90+  
Years helping  
investors pursue  
better outcomes

Total assets under management are as of 6/30/24.  
All other data points are as of 12/31/23.

Assets under management are in USD.

## Leadership matters

\$2.7 trillion  
Total assets under management

470+  
Investment  
professionals

239  
Investment  
analysts

121  
Portfolio  
managers

170+  
Investment  
professionals based  
outside the U.S.

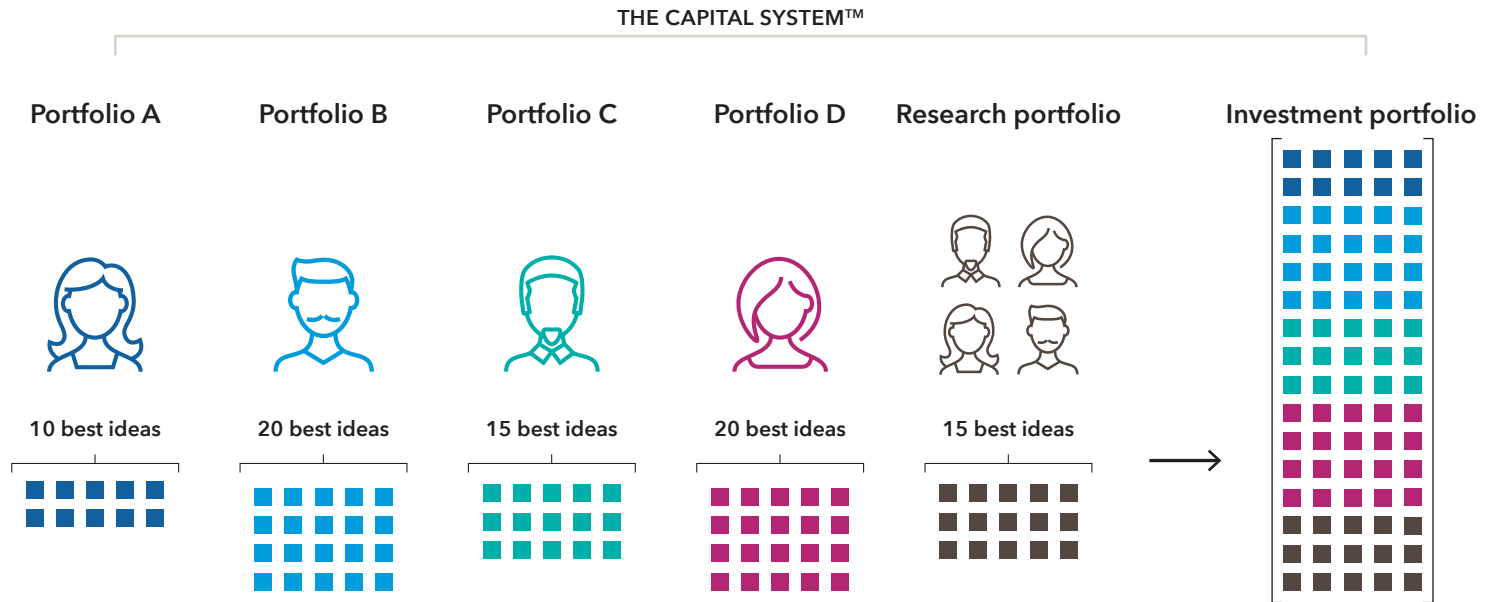
40+  
Languages  
spoken

31  
Offices across Asia,  
Australia, Europe  
and the Americas



# ... and strong active management

## Investment process matters



Number of ideas, portfolio managers and location are for illustrative purposes only. This illustration does not reflect the makeup of a particular fund or strategy. Portfolio managers' best ideas may overlap.

## Stewardship matters



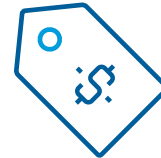
We received a High Parent rating by Morningstar, reflecting an investment culture marked by lengthy tenures, strong manager fund ownership and competitive long-term results.<sup>1</sup>

## Investing with you matters

97%

of American Funds assets are invested in funds in which at least one manager has invested more than \$1 million.<sup>2</sup>

## Low cost matters



More than half of our funds offer lower-than-average expense ratios versus their industry peers.<sup>3</sup>

Source: Capital Group, based on Morningstar data.

<sup>1</sup>Morningstar examined companies' cultures and ethical track records, along with the factors considered in its Morningstar Medalist Rating™ to determine rating for a fund company in one of five buckets: Low, Below Average, Average, Above Average, and High, with High being the best. Capital Group received a Parent rating of High as of July 2024. 6.4% of 172 firms analyzed also received the same rating as of that date. The parent pillar rating is a current view and is reflective of a firm's history, both recent and long-term. Capital Group did not compensate Morningstar for the ratings and comments contained in this material. However, the firm has paid Morningstar a licensing fee to access and publish its ratings data. The payment of this subscription fee does not give rise to a material conflict with Morningstar.

<sup>2</sup>Source: Morningstar. As of 2/15/24.

<sup>3</sup>On average, our mutual fund management fees were in the lowest quintile 55% of the time, based on the 20-year period ended 12/31/23, versus comparable Lipper categories, excluding funds of funds.

# With a team of investment talent on your side ...

## Portfolio Solutions Committee (PSC)

Responsible for American Funds Model Portfolios at UBS



**Alan N. Berro**  
MBA, CFA®

38 years



**Michelle Black**  
BS, CIMA

29 years



**Brittain Ezzes**  
BA

26 years



**Samir Mathur**  
MS, MBA

31 years



**Wesley K. Phoa**  
PhD

30 years



**John R. Queen**  
BS, CFA®

34 years



**Andrew B. Suzman**  
MBA

30 years

31 years  
Average years of investment industry experience

## The PSC is part of a worldwide team of highly credentialed Capital Group specialists.

Leverage our experience, talent and insight to help power your practice.



Nearly 500 investment professionals with an average of 19 years of investment industry experience and 13 years with Capital Group

101  
CFAs

171  
MBAs

12  
PhDs

We're supported by strong teams

Technology

Legal

Accounting

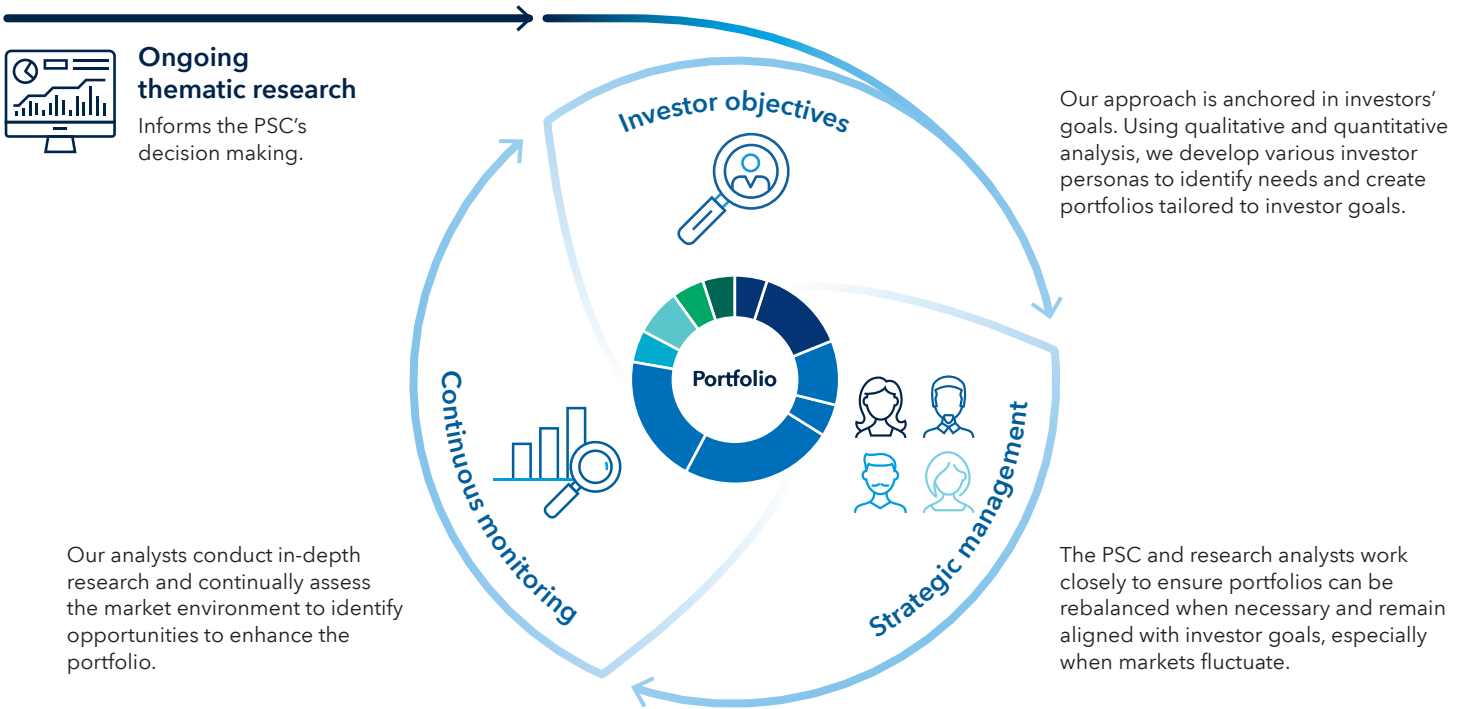
Data analytics

Years of investment industry experience as of 12/31/23.



# ... and a process aiming to deliver the right recipe

## Our team at work for you



## Models designed to meet your taste, curated by the largest multi-asset manager in the U.S.\*

### INVESTOR GOALS

BUILD WEALTH

SPEND WEALTH

CONSERVE WEALTH

### INVESTMENT OBJECTIVES

Growth	Growth and income	Preservation and income
<b>Long-term growth of capital</b>	<b>Long-term growth of capital and income</b>	<b>Current income and capital preservation</b>
American Funds Moderate Growth	American Funds Conservative Growth and Income	American Funds Conservative Income
American Funds Tax-Aware Moderate Growth	American Funds Conservative Income and Growth	American Funds Tax-Aware Conservative Income
	American Funds Moderate Growth and Income	American Funds Tax-Aware Moderate Income
	American Funds Tax-Aware Conservative Growth and Income	
	American Funds Tax-Aware Moderate Growth and Income	

\*As of 12/31/23. Largest multi-asset manager calculated by Capital Group is based on data (total net assets of U.S. open-end mutual funds in all U.S. Fund Allocation categories, excluding funds of funds) from Morningstar.







The models are rigorously researched, analyzed and monitored by a team of investment professionals with decades of experience in equity, fixed income and multi-asset funds and solutions through varying market cycles.

That's why **90%** of the active American Funds Model Portfolios at UBS received a gold Morningstar Medalist Rating.\*



Source: Capital Group, based on Morningstar data.

\*Refer to pages 12 through 14 for each model's Morningstar Medalist Rating™, Analyst-Driven and Data Coverage percentages. The Morningstar Medalist Ratings are as of 1/16/24 for the retirement income models, 8/14/23 and 7/25/23 for the growth and growth and income models. Capital Group did not compensate Morningstar for the ratings and comments contained in this material. However, the firm has paid Morningstar a licensing fee to access and publish its ratings data. The payment of this subscription fee does not give rise to a material conflict with Morningstar.

The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures/](https://global.morningstar.com/managerdisclosures/). The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate. Capital Group did not compensate Morningstar for the ratings and comments contained in this material. However, the firm has paid Morningstar a licensing fee to access and publish its ratings data. The payment of this subscription fee does not give rise to a material conflict with Morningstar.

# Portfolios with the right ingredients ...

## A track record of superior returns

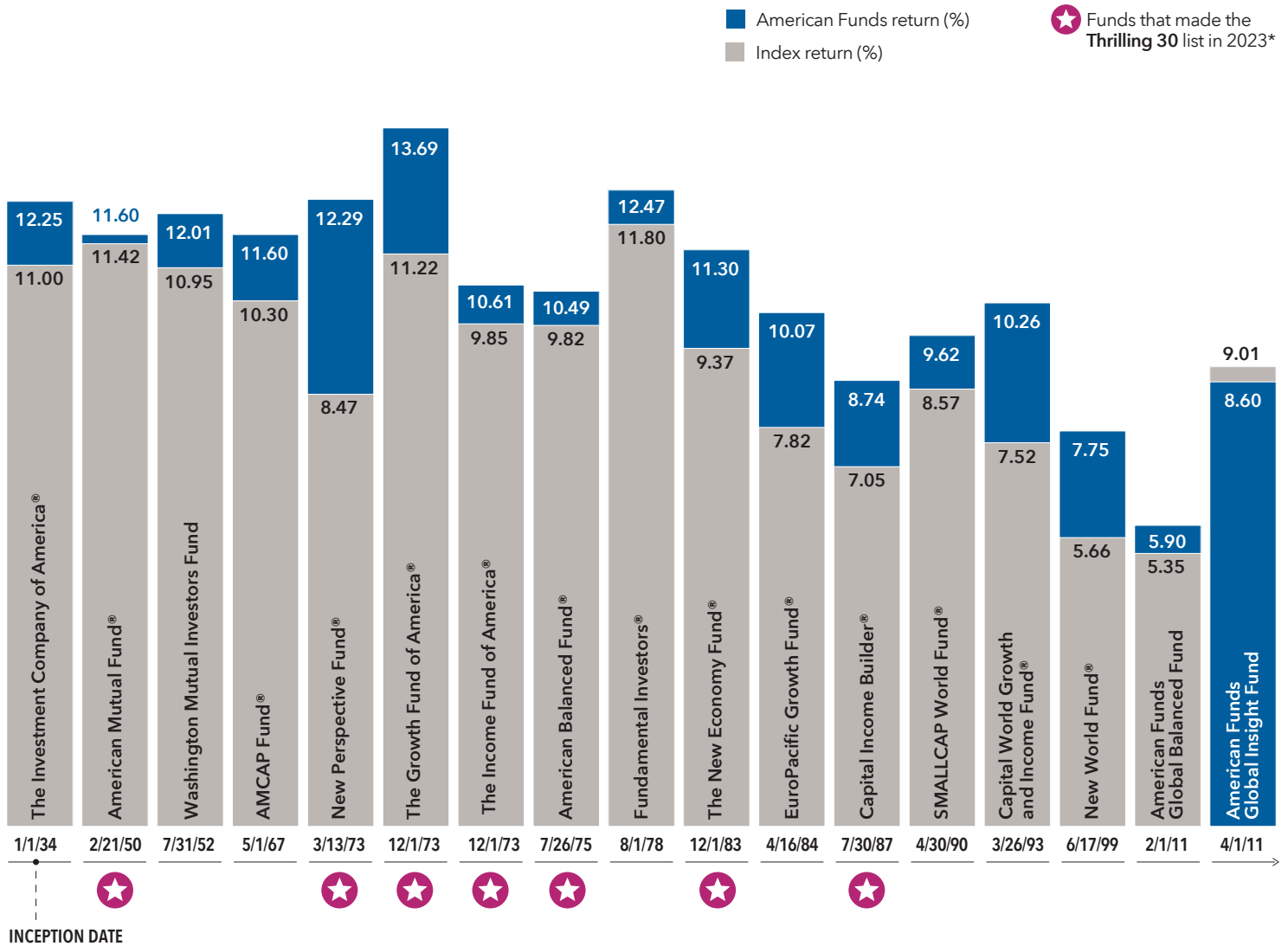
Most American Funds equity-focused funds have delivered superior lifetime results.

Figures shown are past results for Class F-2 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. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

### Average annual lifetime returns

#### American Funds equity-focused funds vs. relevant benchmark indexes

As of December 31, 2023



Source: Capital Group, based on Morningstar data. Returns are average annual total returns for benchmark indexes and average annual returns for funds at net asset value from fund inception through 12/31/23. Refer to page 16 for index comparisons. Funds shown may not currently be in each model.

The market 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.

\*Source: Morningstar, "The Thrilling 30" by Russel Kinnel, September 29, 2023. Morningstar's screening took into consideration expense ratios, manager ownership, returns over manager's tenure, and Morningstar Risk, Analyst and Parent ratings. The universe was limited to share classes accessible to individual investors with a minimum investment no greater than \$50,000 and did not include funds of funds. Class A shares were evaluated for American Funds. Models herein use share class F-2. Not all 'Thrilling' funds are in every model. Visit [morningstar.com](http://morningstar.com) for more details.



# ... can help support your goals

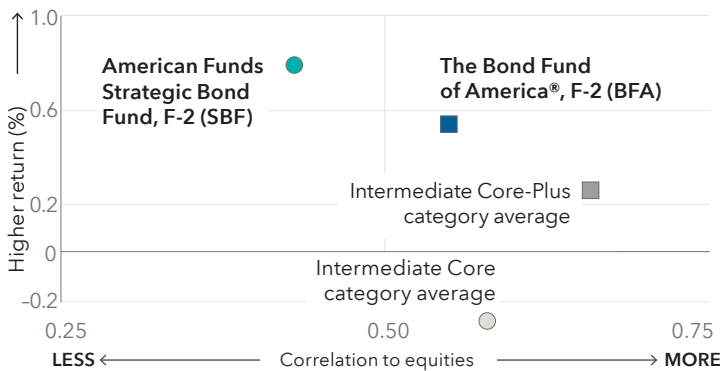
## Our Core and Core-Plus bond funds have offered better diversification amid equity volatility

While excess return is an important derivative of successful ingredients, it's not the only one. For fixed income funds, the ability to offer diversification during equity downturns can be critical to the success of any portfolio.

Figures shown as of June 30, 2024, are past results and are not predictive of results in future periods. Returns for mutual funds are based on Class F-2 shares. 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. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

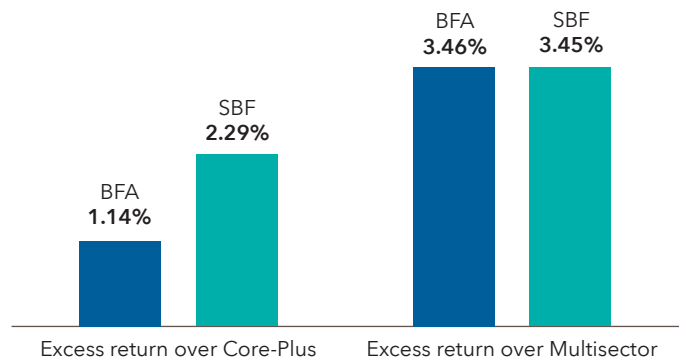
### Superior Core and Core-Plus results – Higher returns, lower correlation to equities than peers over a five-year period<sup>1</sup>

#### Five-year correlation and return



### BFA and SBF have offered better diversification in equity corrections than Morningstar peer categories<sup>2</sup>

#### Average cumulative excess return



<sup>1</sup>Sources: Capital Group, Morningstar, as of 6/30/24. Return measure is average annual return. Correlation shown to the S&P 500 Index. Morningstar categories: Intermediate Core Bond and Intermediate Core-Plus Bond.

<sup>2</sup>Sources: Capital Group, Morningstar. As of 6/30/24. Averages were calculated by using the cumulative returns of funds versus Morningstar categories shown during the nine equity market correction periods since 2010, except for American Funds Strategic Bond Fund – the calculation for which only includes five periods after its March 2016 inception. Corrections are based on price declines of 10% or more (without dividends reinvested) in the unmanaged S&P 500 with at least 75% recovery. The cumulative returns are based on total returns. Ranges of returns for the equity corrections measured: The Bond Fund of America: -14.07% to 3.41%; American Funds Strategic Bond Fund: -14.46% to 3.04%; Morningstar US Fund Intermediate Core-Plus Bond: -14.73% to 2.25%; Morningstar US Fund Multisector Bond: -14.08% to -0.75%; S&P 500 Index: -33.79% to -9.94%. There have been periods when the funds have lagged the categories and the index, such as in rising equity markets.



# Consistency and quality are vital ...

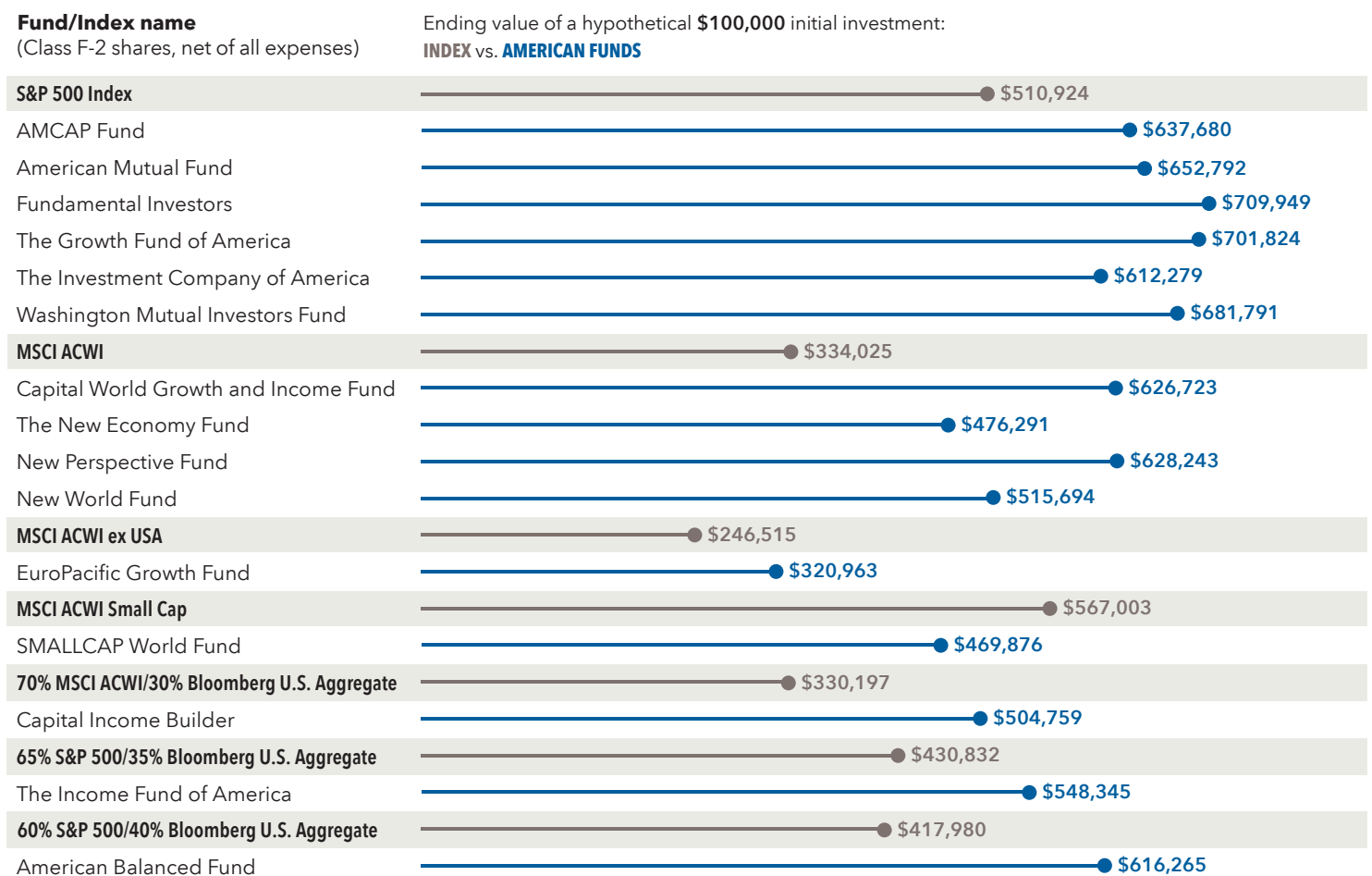
## Equity-focused American Funds have generated wealth in accumulation ...

The illustrations below show how these equity-focused American Funds fared in the 21st century, as well as how investing during volatile periods could have delivered better results for investors.

### EXHIBIT DETAILS

Growth of \$100,000 initial investment made on December 31, 1999, through December 31, 2023.

American Funds produced greater wealth on average: **\$153,954** over indexes.



Based on Class F-2 shares as of 12/31/23. Includes all equity-focused American Funds available for investment on 12/31/99, none of which have since been liquidated or merged. Refer to page 16 for the funds' rolling returns and success rates for this period.

Returns shown for indexes include reinvested dividends. The market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the funds have lagged the index.

Past results are not predictive of results in future periods.



# ... when selecting a portfolio's underlying ingredients

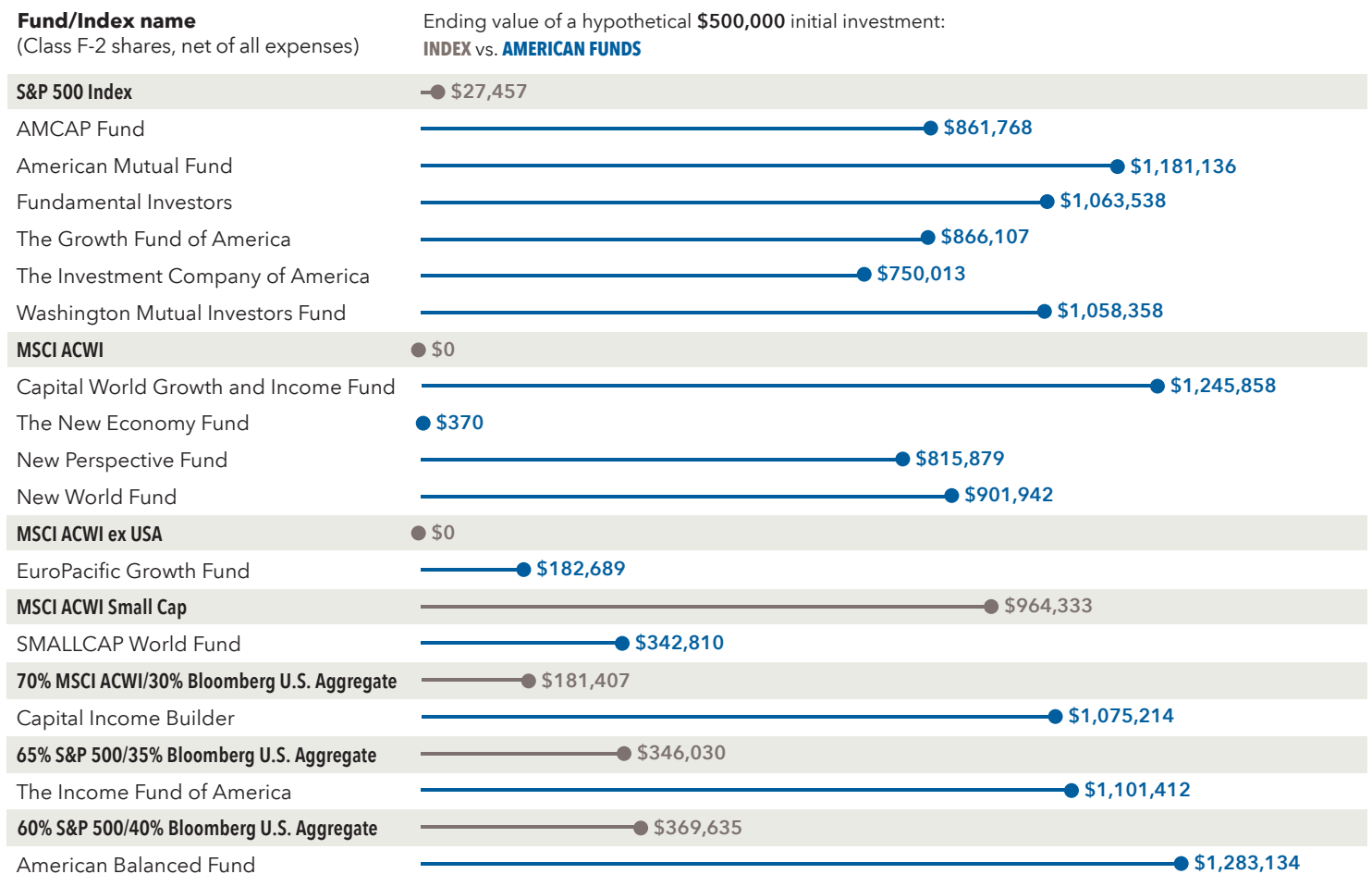
... and have maintained or even grown wealth in distribution.

## EXHIBIT DETAILS

Growth of \$500,000 initial investment made on December 31, 1999, through December 31, 2023.

On average, American Funds ended the period having preserved more wealth: **\$713,605** greater than indexes.

\$688,529: Total amount withdrawn during the period. Monthly withdrawals totaled \$20,000 the first year (4% of the initial investment) and increased by 3% each year thereafter.



Based on Class F-2 shares as of 12/31/23. Includes all equity-focused American Funds available for investment on 12/31/99, none of which have since been liquidated or merged. Refer to page 16 for the funds' rolling returns and success rates for this period.

Capital Group calculations based on Capital Group and Morningstar data, 12/31/99 to 12/31/23. All comparisons are to each fund's primary or secondary benchmarks as of 12/31/23. Refer to individual fund detail pages at [capitalgroup.com](http://capitalgroup.com) for current information and any applicable benchmark index changes.

Past results are not predictive of results in future periods.






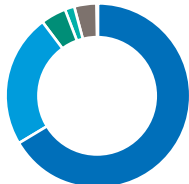



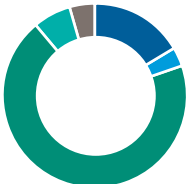
# American Funds core model portfolios

## Diversified models that offer a balanced menu for every investor

A balanced selection of assets can help investors as they consider risk and return. Holding a broad range of investments can help lessen the impact that any one economic or market event might have on their portfolio.

### Model portfolio statistics

As of June 30, 2024

Aggressive	Moderately Aggressive	Moderate	Moderately Conservative	Conservative
American Funds Moderate Growth Model Portfolio	American Funds Moderate Growth and Income Model Portfolio	American Funds Conservative Growth and Income Model Portfolio	American Funds Conservative Income and Growth Model Portfolio	American Funds Conservative Income Model Portfolio
<b>Morningstar Medalist Rating™</b>				
				
Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 55 Data Coverage (%): 86	Analyst-Driven (%): 100 Data Coverage (%): 100
<b>Asset allocation (%)</b>				
				
<ul style="list-style-type: none"> <li>U.S. equity 66.6</li> <li>Non-U.S. equity 23.4</li> <li>U.S. fixed income 4.3</li> <li>Non-U.S. fixed income 1.9</li> <li>Cash and equivalents 3.9</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity 47.5</li> <li>Non-U.S. equity 19.2</li> <li>U.S. fixed income 23.4</li> <li>Non-U.S. fixed income 5.6</li> <li>Cash and equivalents 4.3</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity 35.6</li> <li>Non-U.S. equity 13.0</li> <li>U.S. fixed income 37.8</li> <li>Non-U.S. fixed income 8.8</li> <li>Cash and equivalents 4.8</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity 27.8</li> <li>Non-U.S. equity 8.0</li> <li>U.S. fixed income 50.0</li> <li>Non-U.S. fixed income 9.6</li> <li>Cash and equivalents 4.5</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity 16.4</li> <li>Non-U.S. equity 3.4</li> <li>U.S. fixed income 69.1</li> <li>Non-U.S. fixed income 6.7</li> <li>Cash and equivalents 4.4</li> </ul>
Total equity 90.0	Total equity 66.7	Total equity 48.6	Total equity 35.9	Total equity 19.8
Total fixed income 6.1	Total fixed income 29.0	Total fixed income 46.6	Total fixed income 59.6	Total fixed income 75.8
Total non-U.S. 25.3	Total non-U.S. 24.8	Total non-U.S. 21.8	Total non-U.S. 17.6	Total non-U.S. 10.1
<b>Weighted average expense ratio (%)</b> 0.48	<b>Weighted average expense ratio (%)</b> 0.45	<b>Weighted average expense ratio (%)</b> 0.41	<b>Weighted average expense ratio (%)</b> 0.41	<b>Weighted average expense ratio (%)</b> 0.38
<b>FOA codes*</b> N535	<b>FOA codes*</b> N536	<b>FOA codes*</b> N537	<b>FOA codes*</b> N538	<b>FOA codes*</b> N539

Expense ratio for the model is the weighted average of the underlying mutual funds' gross expense ratios as of their most recent prospectuses. Underlying mutual funds are based on Class F-2. Expense ratios do not reflect any advisory fee charged by model providers.

Cash and equivalents include 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. 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. Totals may not reconcile due to rounding.

\*FOA codes are product identifiers for financial professionals in UBS investment management platforms.








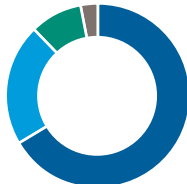



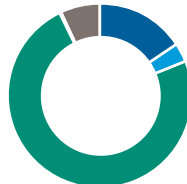
# American Funds tax-aware model portfolios

## Enhance the flavor of after-tax outcomes

To help make the most of their investment strategy, investors should consider asset allocations that allow them to keep a more satisfying portion of their returns.

### Model portfolio statistics

As of June 30, 2024

	Aggressive	Moderately Aggressive	Moderate	Moderately Conservative	Conservative
	American Funds Tax-Aware Moderate Growth Model Portfolio	American Funds Tax-Aware Moderate Growth and Income Model Portfolio	American Funds Tax-Aware Conservative Growth and Income Model Portfolio	American Funds Tax-Aware Moderate Income Model Portfolio	American Funds Tax-Aware Conservative Income Model Portfolio
Morningstar Medalist Rating™					
	Analyst-Driven (%): 55 Data Coverage (%): 83	Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 100 Data Coverage (%): 100	Analyst-Driven (%): 100 Data Coverage (%): 100
Asset allocation (%)					
	<ul style="list-style-type: none"> <li>U.S. equity: 66.5</li> <li>Non-U.S. equity: 21.2</li> <li>U.S. fixed income: 9.3</li> <li>Non-U.S. fixed income: 0.0</li> <li>Cash and equivalents: 2.9</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity: 46.4</li> <li>Non-U.S. equity: 16.7</li> <li>U.S. fixed income: 32.5</li> <li>Non-U.S. fixed income: 0.1</li> <li>Cash and equivalents: 4.4</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity: 36.5</li> <li>Non-U.S. equity: 11.5</li> <li>U.S. fixed income: 46.4</li> <li>Non-U.S. fixed income: 0.1</li> <li>Cash and equivalents: 5.5</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity: 29.5</li> <li>Non-U.S. equity: 8.8</li> <li>U.S. fixed income: 55.6</li> <li>Non-U.S. fixed income: 0.2</li> <li>Cash and equivalents: 5.9</li> </ul>	<ul style="list-style-type: none"> <li>U.S. equity: 15.7</li> <li>Non-U.S. equity: 3.4</li> <li>U.S. fixed income: 73.9</li> <li>Non-U.S. fixed income: 0.2</li> <li>Cash and equivalents: 6.8</li> </ul>
	Total equity: 87.7	Total equity: 63.0	Total equity: 48.0	Total equity: 38.4	Total equity: 19.1
	Total fixed income: 9.3	Total fixed income: 32.6	Total fixed income: 46.5	Total fixed income: 55.8	Total fixed income: 74.1
	Total non-U.S.: 21.2	Total non-U.S.: 16.8	Total non-U.S.: 11.6	Total non-U.S.: 9.0	Total non-U.S.: 3.6
Weighted average expense ratio (%)	0.45	0.42	0.40	0.39	0.37
FOA codes*	N530	N531	N532	N533	N534

Expense ratio for the model is the weighted average of the underlying mutual funds' and exchange-traded funds' gross expense ratios as of their most recent prospectuses. Underlying mutual funds are based on Class F-2. Expense ratios do not reflect any advisory fee charged by model providers.

\*FOA codes are product identifiers for financial professionals in UBS investment management platforms.

# Investment results

Figures shown are past results for Class F-2 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. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

## Returns as of June 30, 2024

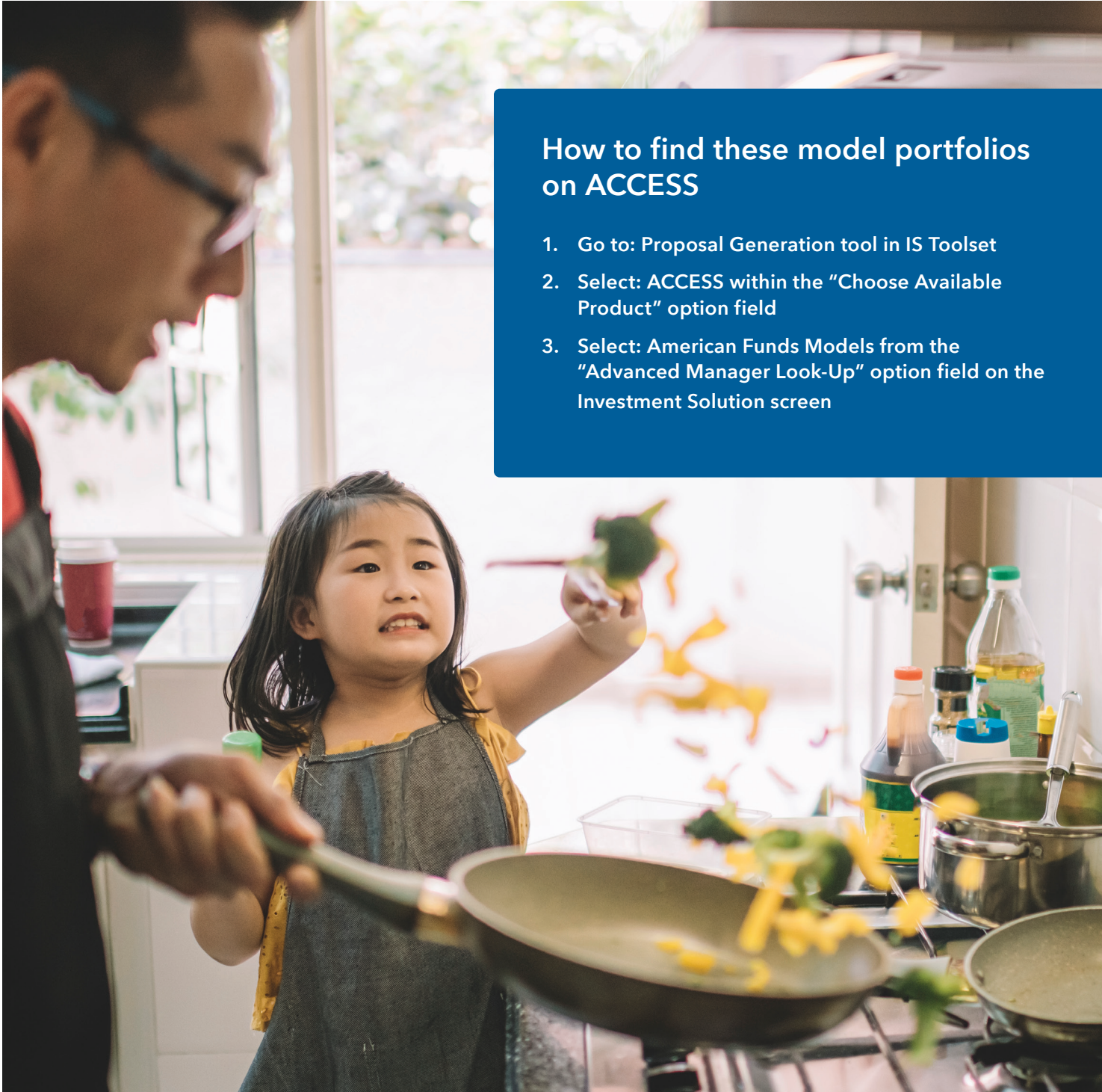
	Inception date	Cumulative total returns (%)			Average annual total returns (%)			Gross expense ratio (%)
		QTD	YTD	1 year	5 year	10 year	Lifetime	
<b>Growth funds</b>								
AMCAP Fund	5/1/67	2.42	13.46	24.43	11.78	10.75	11.74	0.45
American Funds Global Insight Fund	4/1/11	0.92	7.24	13.15	9.35	8.50	8.84	0.56
EuroPacific Growth Fund	4/16/84	-0.26	7.14	10.70	5.94	5.14	10.13	0.57
The Growth Fund of America	12/1/73	3.84	16.92	30.53	14.97	13.19	13.90	0.40
The New Economy Fund	12/1/83	4.82	16.33	27.57	11.56	10.82	11.57	0.52
New Perspective Fund	3/13/73	2.89	11.58	18.87	12.35	10.81	12.41	0.52
New World Fund	6/17/99	1.64	6.92	10.90	6.65	5.54	7.88	0.68
SMALLCAP World Fund	4/30/90	-2.81	0.56	6.99	6.91	7.52	9.50	0.77
<b>Growth-and-income funds</b>								
American Mutual Fund	2/21/50	0.51	7.68	13.95	10.00	9.46	11.62	0.38
Capital World Growth and Income Fund	3/26/93	1.61	9.98	18.34	9.81	7.85	10.43	0.52
Fundamental Investors	8/1/78	2.95	14.84	26.64	13.68	11.83	12.67	0.38
The Investment Company of America	1/1/34	3.78	14.65	27.38	14.49	11.45	12.35	0.37
Washington Mutual Investors Fund	7/31/52	2.03	11.38	21.40	12.79	11.30	12.09	0.37
<b>Equity-income funds</b>								
Capital Income Builder	7/30/87	0.70	4.51	10.11	6.19	5.15	8.75	0.38
The Income Fund of America	12/1/73	0.05	4.43	10.01	7.03	6.42	10.60	0.37
<b>Balanced funds</b>								
American Balanced Fund	7/26/75	2.48	8.86	16.29	8.71	8.16	10.57	0.35
American Funds Global Balanced Fund	2/1/11	0.54	4.20	10.26	5.52	4.66	6.00	0.59
<b>Bond funds</b>								
American Funds Strategic Bond Fund	3/18/16	0.40	-1.57	0.53	0.79	—	2.03	0.42
The Bond Fund of America	5/28/74	0.17	-0.59	2.88	0.54	1.71	6.94	0.35
Intermediate Bond Fund of America	2/19/88	0.59	0.40	4.34	1.02	1.40	4.26	0.38
<b>Morningstar categories</b>								
Intermediate Core Bond Category Average		0.23	-0.28	3.05	-0.15	1.26		
Intermediate Core-Plus Bond Category Average		0.31	0.11	3.83	0.20	1.49		

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Please refer to [capitalgroup.com](http://capitalgroup.com) for more information. Class F-2 shares were first offered on 8/1/08. Class F-2 share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for typical estimated expenses. Results for certain funds with an inception date after 8/1/08, also include hypothetical returns because those funds' Class F-2 shares sold after the funds' date of first offering. Please refer to [capitalgroup.com](http://capitalgroup.com) for more information on specific expense adjustments and the actual dates of first sale.

The expense ratios are as of each fund's prospectus available at the time of publication.

If used after 9/30/24, this material must be accompanied by the most recent American Funds quarterly statistical update.





## How to find these model portfolios on ACCESS

1. Go to: Proposal Generation tool in IS Toolset
2. Select: ACCESS within the "Choose Available Product" option field
3. Select: American Funds Models from the "Advanced Manager Look-Up" option field on the Investment Solution screen

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.

**Rolling 10-year success rates (pages 10-11)**

Annual results for monthly rolling 10-year periods, 12/31/99-12/31/23	Average annual fund return	Average annual index return	Number of periods fund led index	Percentage of periods fund led index
<b>S&amp;P 500 Index</b>				
AMCAP Fund	9.37%	8.89%	122 of 169	72%
American Mutual Fund	8.59	8.89	69 of 169	41
Fundamental Investors	9.50	8.89	94 of 169	56
The Growth Fund of America	9.62	8.89	138 of 169	82
The Investment Company of America	8.43	8.89	42 of 169	25
Washington Mutual Investors Fund	8.73	8.89	41 of 169	24
<b>MSCI ACWI</b>				
Capital World Growth and Income Fund	8.18	6.68	126 of 169	75
The New Economy Fund	9.90	6.68	149 of 169	88
New Perspective Fund	9.33	6.68	169 of 169	100
New World Fund	8.23	6.68	89 of 169	53
<b>MSCI ACWI ex USA</b>				
EuroPacific Growth Fund	6.72	5.11	169 of 169	100
<b>MSCI ACWI Small Cap</b>				
SMALLCAP World Fund	9.17	8.78	114 of 169	67
<b>70% MSCI ACWI/30% Bloomberg U.S. Aggregate</b>				
Capital Income Builder	6.64	6.20	88 of 169	52
<b>65% S&amp;P 500/35% Bloomberg U.S. Aggregate</b>				
The Income Fund of America	7.52	7.46	66 of 169	39
<b>60% S&amp;P 500/40% Bloomberg U.S. Aggregate</b>				
American Balanced Fund	7.98	7.24	160 of 169	95

**Index comparisons (page 8):** The 17 American Funds equity-focused funds used in our analysis (and the relevant indexes/index blends with which they were compared) are as follows: American Funds Global Balanced Fund (60%/40% MSCI All Country World Index/Bloomberg Global Aggregate Index); American Balanced Fund (60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index); The Income Fund of America (65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index); Capital Income Builder (70%/30% MSCI All Country World Index/Bloomberg U.S. Aggregate Index); New Perspective Fund (from 03/13/1973 through 09/30/2011, the MSCI World Index was used and the MSCI All Country World (ACWI) Index thereafter); Capital World Growth and Income Fund (through 11/30/2011, the MSCI World Index was used and the MSCI All Country World Index (ACWI) thereafter); New World Fund, The New Economy Fund (MSCI All Country World Index (ACWI)); EuroPacific Growth Fund (through 03/31/2007, the MSCI EAFE® Index was used and the MSCI All Country World (ACWI) ex USA Index, thereafter); SMALLCAP World Fund (through 09/30/2009, the S&P Global <\$3 Billion Index was used and the MSCI All Country World Small Cap Index, thereafter); American Funds Global Insight Fund (MSCI World Index); AMCAP Fund, American Mutual Fund, Fundamental Investors, The Growth Fund of America, The Investment Company of America, Washington Mutual Investors Fund (S&P 500 Index). All relevant indexes listed are the funds' primary benchmarks. Index blends are rebalanced monthly.

Model portfolios are subject to the risks associated with the underlying funds in the model portfolio. Investors should carefully consider investment objectives, risks, fees and expenses of the funds in the model portfolio, which are contained in the fund prospectuses. Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. 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 interest rate, inflation and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. 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. A nondiversified fund has the ability to invest a larger percentage of assets in securities of individual issuers than a diversified fund. As a result, a single issuer could adversely affect a nondiversified fund's results more than if the fund invested a smaller percentage of assets in securities of that issuer. Refer to the applicable prospectus for details.

Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.

60%/40% S&P 500 Index/Bloomberg U.S. Aggregate Index blends the S&P 500 with the Bloomberg U.S. Aggregate Index by weighting their cumulative total returns at 60% and 40%, respectively. The blend is rebalanced monthly.

65%/35% S&P 500 Index/Bloomberg U.S. Aggregate Index blends the S&P 500 with the Bloomberg U.S. Aggregate Index by weighting their cumulative total returns at 65% and 35%, respectively. The blend is rebalanced monthly.

70%/30% MSCI All Country World Index/Bloomberg U.S. Aggregate Index blends the MSCI All Country World Index with the Bloomberg U.S. Aggregate Index by weighting their total returns at 70% and 30%, respectively. The blend is rebalanced monthly.

Bloomberg Global Aggregate Index represents the global investment-grade fixed income markets.

Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. This 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.

MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, consisting of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter.

MSCI All Country World ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, excluding the United States. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter.

MSCI All Country World Small Cap Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market results of smaller capitalization companies in both developed and emerging markets. Results reflect dividends net of withholding taxes.

MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results of developed markets. The index consists of more than 20 developed market country indexes, including the United States. Results reflect dividends net of withholding taxes.

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

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