

A Hypothetical Illustration for BUS-121 Summer 2018

PREPARED BY

Frank Paiano

Private Portfolio of San Diego, Inc.
2320 Soto Street
San Diego, CA 92107-1410

Phone: 619-248-0945

Email: frank@privateportfolio.com

This report is not complete unless all pages, as noted below, are included. Please read the information in the 'Important Disclosures' found at the beginning of this report.

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

Important Disclosures

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 more current information and month-end results, visit americanfunds.com.

Regular investing does not ensure a profit or protect against loss. Investors should consider their willingness to keep investing when share prices are declining. Market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Results for the Lipper indexes do not reflect sales charges. There have been periods when the fund has lagged the index.

This illustration must be preceded or accompanied by the fund's current summary prospectus or prospectus, which details charges, expenses, investment objectives and operating policies. The American Funds are distributed by American Funds Distributors, Inc.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Expense ratios are as of each fund's prospectus available at the time of publication. The expense ratios for Class F-3 shares are estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. For the funds and/or share classes listed below, the investment adviser is currently reimbursing a portion of the funds' fees or expenses, without which the results would have been lower and net expense ratios higher.

- AMCAP Fund: Class R-5E shares (through at least May 1, 2018)
- American Funds Corporate Bond Fund: all share classes (through at least August 1, 2018)
- American Funds Tax-Exempt Fund of New York: all share classes (through at least October 1, 2018)
- American Funds Mortgage Fund: Class R-2E and R-5E shares (through at least November 1, 2018)
- Intermediate Bond Fund of America, Short-Term Bond Fund of America and U.S. Government Securities Fund: Class R-5E shares (through at least November 1, 2018)
- American High-Income Trust and American Funds U.S. Government Money Market Fund: Class R-5E shares (through at least December 1, 2018)
- American Funds 2010 – 2020 and 2040 – 2055 Target Date Retirement funds: Class F-3 shares (through at least January 1, 2019)
- American Mutual Fund: Class R-5E shares (through at least January 1, 2019)
- American Funds Global Balanced Fund: Class R-2E and R-5E shares (through at least January 1, 2019)
- American Funds Tax-Exempt Preservation Portfolio and American Funds 2060 Target Date Retirement Fund: all share classes (through at least January 1, 2019)
- American Funds Developing World Growth and Income Fund: Class F-3, R-2E and R-5E shares (through at least February 1, 2019)
- Capital World Bond Fund: Class R-5E shares (through at least March 1, 2019)

The investment adviser may elect at its discretion to extend, modify or terminate the reimbursements at that time. Please see each fund's most recent prospectus for details. The expense ratios for the College Target Date Series, Target Date Retirement Series and Portfolio Fund Series include the weighted average expenses of the underlying funds. Please see the fund's most recent prospectus for details.

Standardized Average Annual Total Returns for Quarter Ended 3/31/2018

Returns for periods of less than one year are not annualized

Inception Max. Initial Sales

Security Name	Inception Date	Max. Initial Sales Charge/CDSC	1 Year	5 Years	10 Years	Since Inception
The Growth Fund of America A (AGTHX)	12/1/1973	5.75% Front	13.21%	13.51%	8.88%	13.52%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Growth Fund of America A (AGTHX)	5.75%	1.00%	0.00%	0.64%

The fund does not assess redemption fees. However, shareholders redeeming shares may be subject to the fund's Purchase Blocking Policy as described in the prospectus.

The illustration included herein does not reflect the effects of taxes in some or all of the investments.

If the results shown on the following pages do not reflect deduction of an initial sales charge (i.e. they are at net asset value), please note that they would have been lower if the sales charge had been deducted.

Class A shares are subject to an up-front maximum sales charge of 5.75% for equity funds and most Portfolio Series funds, 3.75% for most fixed income funds and American Funds Tax-Advantaged Income Portfolio, and 2.50% for Intermediate Bond Fund of America, Short-Term Bond Fund of America, American Funds Short-Term Tax-Exempt Bond Fund, Limited Term Tax-Exempt Bond Fund of America, American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio. The sales charge declines for accounts and aggregated investments (\$25,000 for equity and target date funds, \$100,000 for most bond funds, \$500,000 for Intermediate Bond Fund of America, Short Term Bond Fund of America, American Funds Short-Term Tax-Exempt Bond Fund, and Limited Term Tax-Exempt Bond Fund of America). There is no initial sales charge on purchases of \$1 million or more. A 1% contingent deferred sales charge (CDSC) may be assessed if a redemption occurs within 18 months of purchase. Results on the following pages reflect deduction of the CDSC if the investment is \$1 million or more and a withdrawal is selected within 18 months of purchase. Certain withdrawals before age 59 1/2 may be subject to income tax and, if applicable, to a 10% federal penalty. For current information and month-end results, visit americanfunds.com.

Investing outside the United States involves additional 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 A/529-A share 1, 5, and 10-year return for each fund is based on the MOP value.
- The "Average annual return on the investment" is based on the initial investment and the breakpoint chosen.
- Cumulative Volume Discount Reflected Where Applicable in This Illustration.
- NOTE: Systematic Accumulation Plans cannot assure a profit or protect against loss in declining markets.

The Growth Fund of America A (AGTHX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
06/01/1988	\$60.00	5.75%	\$57	6.376

\$60 initial investment on 06/01/1988. Dividends and capital gains are reinvested. Subsequent investments of \$60.00 from 07/01/1988 to 05/31/2018 every month, on the first day of the month. The initial investment is subject to a 5.75% sales charge. Subsequent investments are subject to a sales charge of up to 5.75%. The effects of income and capital gains taxes are not demonstrated.

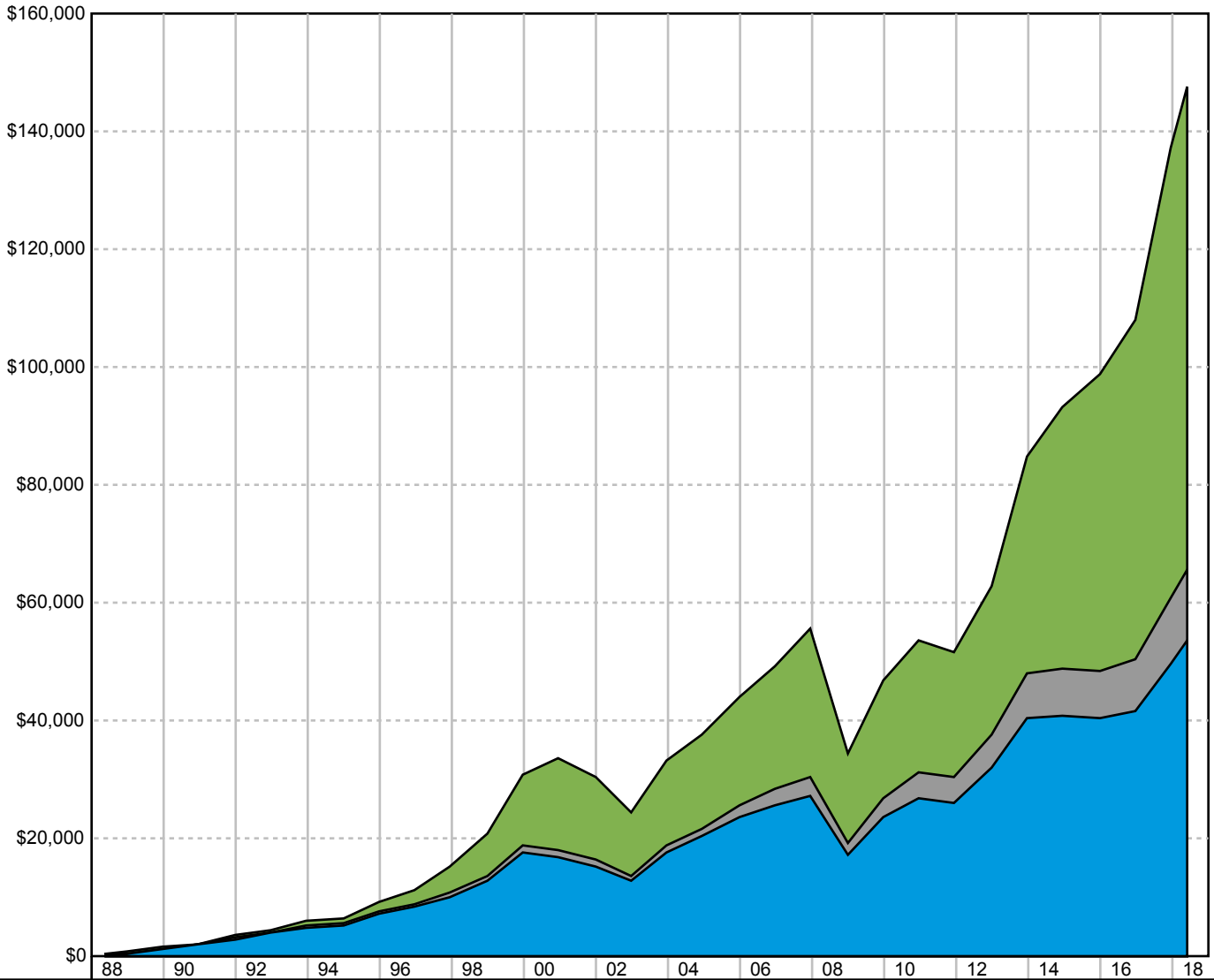
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1988	420	7	7	13	47	407
12/31/1989	720	34	41	111	126	1,270
12/31/1990	720	47	88	80	210	1,895
12/31/1991	720	48	136	146	292	3,350
12/31/1992	720	33	169	16	356	4,332
12/31/1993	720	25	194	198	426	5,698
12/31/1994	720	41	234	248	500	6,382
12/31/1995	720	79	313	619	592	9,038
12/31/1996	720	70	383	545	671	11,120
12/31/1997	720	92	475	1,457	792	14,872
12/31/1998	720	74	549	1,824	912	20,421
12/31/1999	720	42	592	2,998	1,051	30,629
12/31/2000	720	155	747	4,390	1,240	33,575
12/31/2001	720	57	804	0	1,270	30,120
12/31/2002	720	25	829	0	1,305	24,099
12/31/2003	720	8	837	0	1,338	32,847
12/31/2004	720	123	960	0	1,370	37,514
12/31/2005	720	265	1,225	314	1,413	43,610
12/31/2006	720	393	1,618	1,578	1,494	49,110
12/31/2007	720	544	2,162	3,114	1,623	55,201
12/31/2008	720	385	2,547	0	1,666	34,125
12/31/2009	720	358	2,905	0	1,710	46,732
12/31/2010	720	425	3,330	0	1,749	53,239
12/31/2011	720	388	3,718	0	1,785	51,287
12/31/2012	720	511	4,229	0	1,821	62,564
12/31/2013	720	253	4,482	5,054	1,965	84,515
12/31/2014	720	333	4,815	8,036	2,181	93,100
12/31/2015	720	599	5,413	7,450	2,393	98,794
12/31/2016	720	603	6,017	6,094	2,566	107,890
12/31/2017	720	645	6,662	8,347	2,763	136,871
05/31/2018	300	0	6,662	0	2,768	147,337
Total	21,600	6,662	6,662	52,632	2,768	147,337

Average annual return on the investment for the period 06/01/1988 - 05/31/2018 : 10.85%

6/1/1988 - 5/31/2018

Total Ending Amount: \$147,337

The Growth Fund of America A (AGTHX) : \$60 initial investment on 06/01/1988. Dividends and capital gains are reinvested. Subsequent investments of \$60.00 from 07/01/1988 to 05/31/2018 every month, on the first day of the month. The initial investment is subject to a 5.75% sales charge. Subsequent investments are subject to a sales charge of up to 5.75%. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$81,866)
- From Income (Ending value: \$11,889)
- From Principal (Ending value: \$53,583)

This graph must be accompanied by the underlying Hypo illustration(s).