

A Hypothetical Illustration for BUS-123 Fall 2018

PREPARED BY

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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 6/30/2018

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 Investment Company of America A (AIVSX)	1/1/1934	5.75% Front	6.41%	11.41%	8.58%	12.06%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Investment Company of America A (AIVSX)	5.75%	1.00%	0.00%	0.58%

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.

- 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 Investment Company of America A (AIVSX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
08/01/1988	\$100.00	5.75%	\$94	6.916

\$100 initial investment on 08/01/1988. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 09/01/1988 to 07/31/2018 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.

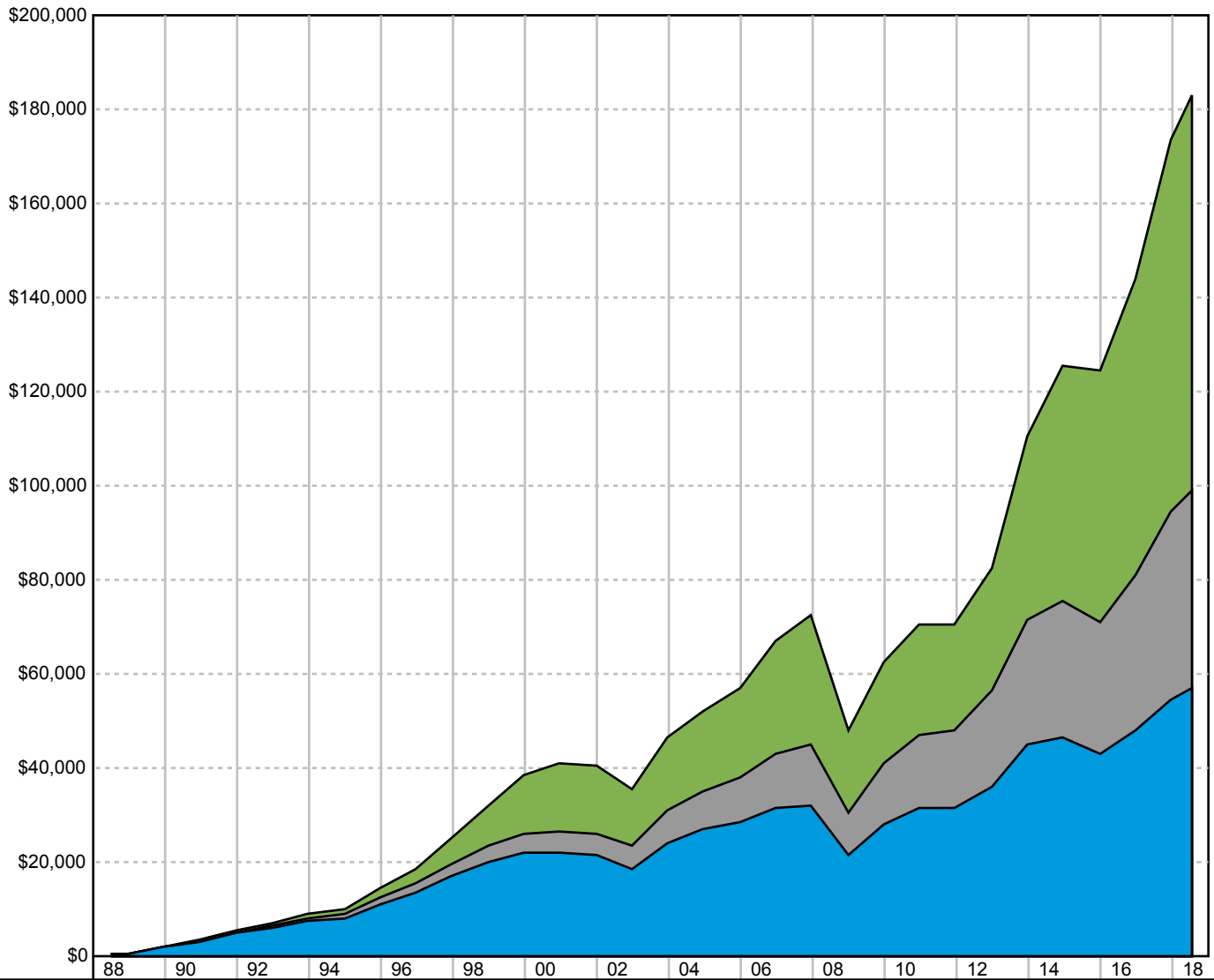
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1988	500	10	10	25	37	484
12/31/1989	1,200	55	65	95	124	1,892
12/31/1990	1,200	106	171	44	211	3,068
12/31/1991	1,200	113	285	102	294	5,148
12/31/1992	1,200	160	445	117	375	6,702
12/31/1993	1,200	197	642	331	464	8,685
12/31/1994	1,200	244	886	320	556	9,831
12/31/1995	1,200	299	1,185	568	655	14,145
12/31/1996	1,200	345	1,530	736	748	18,135
12/31/1997	1,200	390	1,921	2,079	879	24,825
12/31/1998	1,200	467	2,388	2,740	1,024	31,813
12/31/1999	1,200	541	2,929	3,270	1,181	38,330
12/31/2000	1,200	635	3,565	2,566	1,319	40,965
12/31/2001	1,200	706	4,271	804	1,409	40,210
12/31/2002	1,200	754	5,025	674	1,510	35,444
12/31/2003	1,200	807	5,831	332	1,599	46,121
12/31/2004	1,200	850	6,681	589	1,687	51,861
12/31/2005	1,200	1,174	7,855	1,416	1,806	56,632
12/31/2006	1,200	1,365	9,220	3,846	1,997	66,904
12/31/2007	1,200	1,341	10,561	3,823	2,186	72,033
12/31/2008	1,200	1,516	12,077	0	2,285	47,889
12/31/2009	1,200	1,336	13,413	0	2,401	62,296
12/31/2010	1,200	1,372	14,785	0	2,498	70,335
12/31/2011	1,200	1,475	16,260	0	2,592	70,225
12/31/2012	1,200	1,903	18,163	1,120	2,732	82,391
12/31/2013	1,200	1,748	19,911	7,025	3,009	110,447
12/31/2014	1,200	2,212	22,123	10,265	3,372	125,027
12/31/2015	1,200	2,128	24,251	8,690	3,727	124,369
12/31/2016	1,200	2,587	26,838	4,949	3,968	143,774
12/31/2017	1,200	2,730	29,568	9,139	4,294	173,417
07/31/2018	700	1,315	30,883	2,425	4,401	182,618
Total	36,000	30,883	30,883	68,088	4,401	182,618

Average annual return on the investment for the period 08/01/1988 - 07/31/2018 : 9.33%

8/1/1988 - 7/31/2018

Total Ending Amount: \$182,618

The Investment Company of America A (AIVSX) : \$100 initial investment on 08/01/1988. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 09/01/1988 to 07/31/2018 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: \$84,017)
- From Income (Ending value: \$42,014)
- From Principal (Ending value: \$56,586)

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