

A Hypothetical Illustration for BUS-123 Spring 2019

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 12/31/2018

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 Investment Company of America A (AIVSX)	1/1/1934	5.75% Front	-11.87%	5.96%	10.97%	11.87%

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
01/01/1979	\$100.00	5.75%	\$94	12.579

\$100 initial investment on 01/01/1979. Dividends and capital gains are reinvested. Subsequent investments from 02/01/1979 to 12/31/2018 every month starting at \$100.00 and increasing by \$10.00, every twelve months, 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
12/31/1979	1,200	29	29	1	147	1,248
12/31/1980	1,310	94	123	32	304	2,930
12/31/1981	1,430	181	304	207	497	4,292
12/31/1982	1,550	304	607	280	746	7,597
12/31/1983	1,670	382	989	341	960	10,812
12/31/1984	1,790	491	1,481	496	1,215	13,363
12/31/1985	1,910	610	2,090	602	1,477	19,959
12/31/1986	2,030	779	2,870	3,983	1,997	26,335
12/31/1987	2,150	1,098	3,967	1,620	2,350	29,639
12/31/1988	2,270	1,402	5,369	1,953	2,772	35,875
12/31/1989	2,390	1,731	7,101	2,541	3,213	48,963
12/31/1990	2,510	1,992	9,093	756	3,564	51,752
12/31/1991	2,630	1,635	10,728	1,424	3,907	68,297
12/31/1992	2,750	1,901	12,629	1,323	4,239	75,844
12/31/1993	2,870	2,061	14,690	3,347	4,678	87,572
12/31/1994	2,990	2,316	17,005	2,950	5,125	90,567
12/31/1995	3,110	2,636	19,641	4,888	5,634	121,748
12/31/1996	3,230	2,883	22,524	6,035	6,139	148,759
12/31/1997	3,350	3,130	25,654	16,477	6,965	196,769
12/31/1998	3,470	3,642	29,296	21,205	7,908	245,704
12/31/1999	3,590	4,122	33,418	24,790	8,941	290,212
12/31/2000	3,710	4,760	38,178	19,154	9,821	305,041
12/31/2001	3,830	5,210	43,388	5,919	10,330	294,729
12/31/2002	3,950	5,471	48,859	4,874	10,887	255,630
12/31/2003	4,070	5,761	54,620	2,357	11,358	327,572
12/31/2004	4,190	5,992	60,612	4,136	11,838	364,017
12/31/2005	4,310	8,179	68,791	9,836	12,546	393,453
12/31/2006	4,430	9,426	78,217	26,495	13,753	460,862
12/31/2007	4,550	9,195	87,412	26,153	14,954	492,718
12/31/2008	4,670	10,322	97,734	0	15,508	325,056
12/31/2009	4,790	9,018	106,752	0	16,149	419,071
12/31/2010	4,910	9,187	115,939	0	16,687	469,899

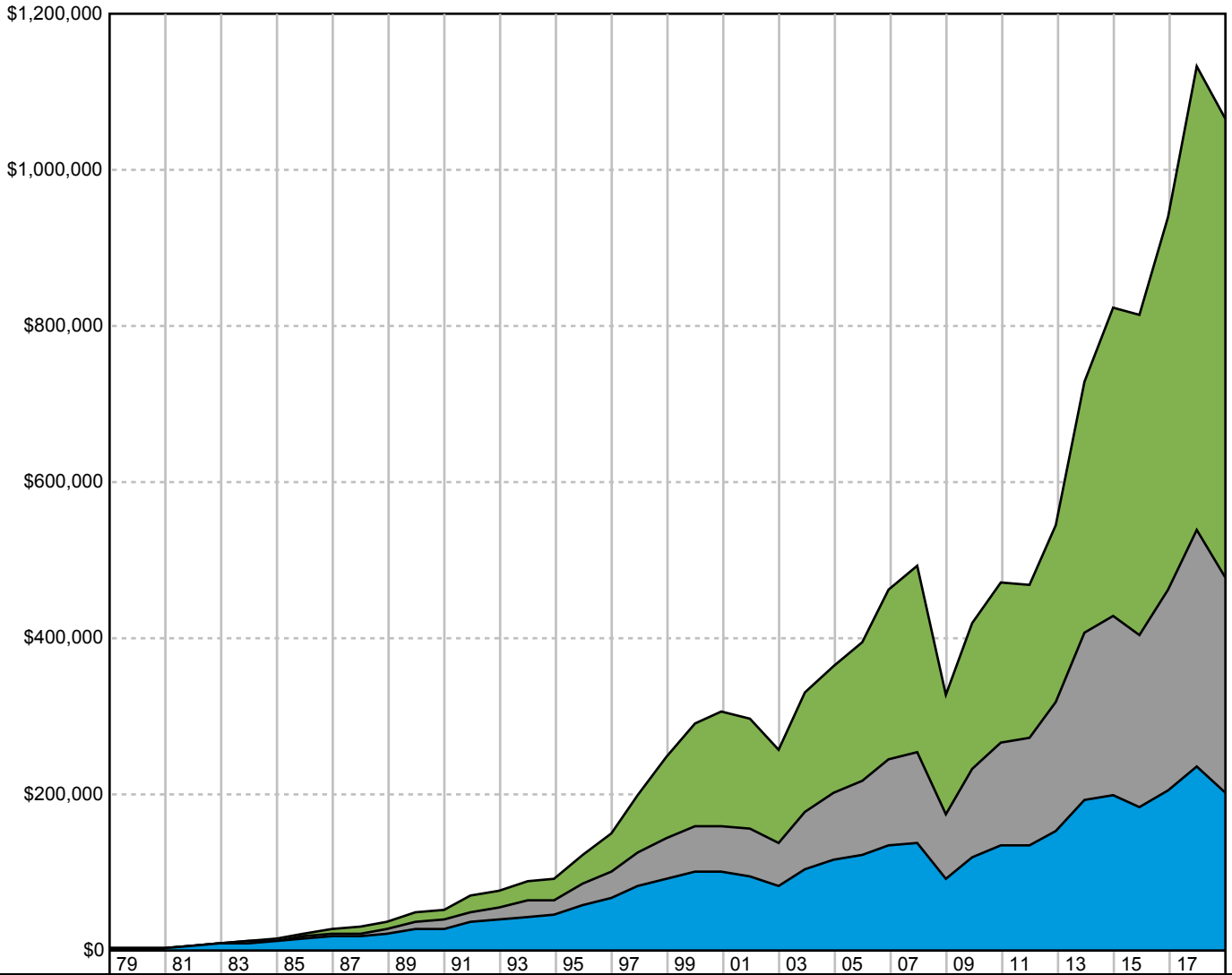
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2011	5,030	9,819	125,758	0	17,219	466,465
12/31/2012	5,150	12,593	138,351	7,400	18,056	544,560
12/31/2013	5,270	11,520	149,871	46,249	19,814	727,160
12/31/2014	5,390	14,534	164,406	67,378	22,133	820,695
12/31/2015	5,510	13,945	178,351	56,903	24,400	814,235
12/31/2016	5,630	16,910	195,261	32,323	25,919	939,062
12/31/2017	5,750	17,807	213,068	59,588	27,993	1,130,648
12/31/2018	5,870	20,949	234,017	92,052	31,330	1,062,389
Total	141,210	234,017	234,017	556,068	31,330	1,062,389

Average annual return on the investment for the period 01/01/1979 - 12/31/2018 : 9.99%

1/1/1979 - 12/31/2018

Total Ending Amount: \$1,062,389

The Investment Company of America A (AIVSX) : \$100 initial investment on 01/01/1979. Dividends and capital gains are reinvested. Subsequent investments from 02/01/1979 to 12/31/2018 every month starting at \$100.00 and increasing by \$10.00, every twelve months, 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: \$587,255)
- From Income (Ending value: \$273,994)
- From Principal (Ending value: \$201,140)

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