

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
01/01/1934	\$10,000.00	5.75%	\$9,426	8,695.652

\$10,000 initial investment on 01/01/1934. Dividends and capital gains are reinvested. The initial investment is subject to a 5.75% sales charge. 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
12/31/1934	10,000	0	0	0	8,696	11,822
12/31/1935	0	0	0	0	8,696	21,643
12/31/1936	0	398	398	4,009	10,543	31,560
12/31/1937	0	1,005	1,403	280	11,077	19,424
12/31/1938	0	181	1,584	1,011	11,753	24,776
12/31/1939	0	536	2,120	665	12,412	24,986
12/31/1940	0	892	3,012	375	13,117	24,384
12/31/1941	0	1,262	4,274	79	13,910	22,590
12/31/1942	0	1,186	5,461	239	14,785	26,376
12/31/1943	0	1,100	6,561	403	15,454	35,019
12/31/1944	0	1,243	7,804	1,521	16,543	43,094
12/31/1945	0	1,190	8,994	4,050	18,204	59,091
12/31/1946	0	1,775	10,769	3,790	20,074	57,692
12/31/1947	0	2,410	13,178	2,722	21,994	58,217
12/31/1948	0	2,684	15,863	1,808	23,771	58,430
12/31/1949	0	2,661	18,524	2,209	25,783	64,135
12/31/1950	0	3,151	21,675	2,252	27,810	76,618
12/31/1951	0	3,392	25,067	3,861	30,268	90,274
12/31/1952	0	3,535	28,602	4,438	32,887	101,293
12/31/1953	0	3,928	32,530	2,795	35,207	101,747
12/31/1954	0	4,105	36,634	7,399	38,141	158,859
12/31/1955	0	5,125	41,759	13,776	42,296	199,215
12/31/1956	0	5,608	47,367	15,840	46,797	220,648
12/31/1957	0	6,228	53,595	12,003	51,301	194,432
12/31/1958	0	6,546	60,141	9,725	54,816	281,478
12/31/1959	0	7,013	67,154	21,105	60,134	321,418
12/31/1960	0	8,139	75,293	18,096	65,433	335,998
12/31/1961	0	8,382	83,675	21,434	70,632	413,552
12/31/1962	0	9,123	92,798	16,089	75,616	358,800
12/31/1963	0	9,621	102,419	18,165	80,899	440,899
12/31/1964	0	10,708	113,127	29,357	87,772	512,591
12/31/1965	0	12,113	125,240	39,117	95,619	650,689

Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1966	0	15,515	140,755	49,899	105,642	657,092
12/31/1967	0	18,359	159,114	39,988	113,683	846,940
12/31/1968	0	22,628	181,742	35,810	122,075	990,638
12/31/1969	0	25,318	207,060	59,817	133,963	884,823
12/31/1970	0	27,305	234,365	38,849	144,935	908,017
12/31/1971	0	28,565	262,930	19,232	151,916	1,062,650
12/31/1972	0	29,917	292,846	36,388	160,821	1,231,086
12/31/1973	0	33,353	326,200	27,109	170,820	1,024,066
12/31/1974	0	52,187	378,387	0	181,492	840,309
12/31/1975	0	49,799	428,186	6,516	191,043	1,137,659
12/31/1976	0	46,441	474,627	22,533	200,731	1,474,368
12/31/1977	0	49,838	524,466	28,845	212,328	1,436,400
12/31/1978	0	55,968	580,434	0	219,957	1,647,481
12/31/1979	0	69,960	650,394	19,796	230,977	1,963,308
12/31/1980	0	91,303	741,697	46,195	246,651	2,380,184
12/31/1981	0	115,900	857,598	162,790	277,904	2,401,089
12/31/1982	0	146,105	1,003,703	152,847	315,210	3,211,993
12/31/1983	0	147,156	1,150,859	141,845	342,780	3,859,708
12/31/1984	0	160,448	1,311,307	174,818	374,289	4,117,182
12/31/1985	0	174,890	1,486,197	183,402	406,505	5,491,884
12/31/1986	0	203,829	1,690,026	1,056,393	506,873	6,685,649
12/31/1987	0	267,489	1,957,516	388,792	559,014	7,049,170
12/31/1988	0	318,746	2,276,261	436,300	617,409	7,989,276
12/31/1989	0	370,834	2,647,095	537,995	678,384	10,338,577
12/31/1990	0	406,318	3,053,413	152,486	716,874	10,409,015
12/31/1991	0	320,422	3,373,836	277,617	753,540	13,171,877
12/31/1992	0	357,779	3,731,615	245,746	787,715	14,092,220
12/31/1993	0	374,394	4,106,008	602,037	840,243	15,729,348
12/31/1994	0	407,210	4,513,219	513,106	891,557	15,753,816
12/31/1995	0	450,124	4,963,343	826,238	952,275	20,578,673
12/31/1996	0	480,065	5,443,407	996,408	1,013,641	24,560,513
12/31/1997	0	510,311	5,953,719	2,669,724	1,128,534	31,881,072
12/31/1998	0	584,125	6,537,843	3,386,839	1,261,455	39,193,414
12/31/1999	0	651,790	7,189,634	3,905,798	1,407,335	45,682,079
12/31/2000	0	743,367	7,933,001	2,983,518	1,527,208	47,435,069
12/31/2001	0	804,134	8,737,135	912,472	1,586,346	45,258,458
12/31/2002	0	833,274	9,570,409	740,150	1,648,592	38,708,945
12/31/2003	0	864,277	10,434,686	351,718	1,695,266	48,891,476

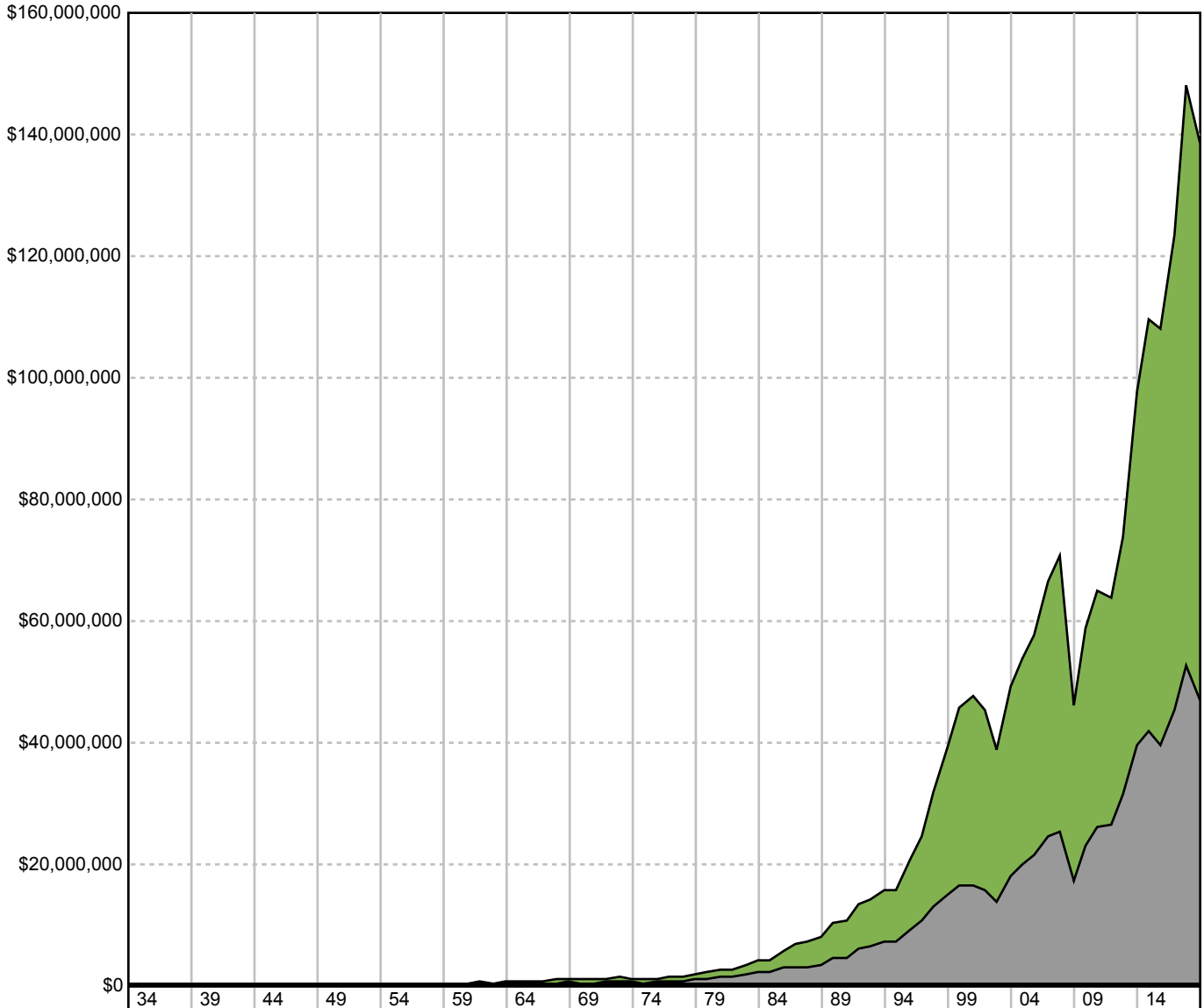
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2004	0	887,437	11,322,123	609,928	1,745,509	53,674,397
12/31/2005	0	1,196,281	12,518,405	1,433,926	1,829,121	57,361,240
12/31/2006	0	1,364,623	13,883,027	3,823,349	1,984,609	66,504,259
12/31/2007	0	1,319,312	15,202,339	3,739,725	2,138,288	70,456,604
12/31/2008	0	1,466,656	16,668,996	0	2,193,879	45,983,710
12/31/2009	0	1,264,680	17,933,676	0	2,253,601	58,480,942
12/31/2010	0	1,272,405	19,206,081	0	2,302,217	64,830,427
12/31/2011	0	1,345,517	20,551,598	0	2,351,138	63,692,335
12/31/2012	0	1,707,113	22,258,711	1,000,482	2,441,258	73,628,332
12/31/2013	0	1,548,616	23,807,327	6,201,442	2,656,763	97,503,204
12/31/2014	0	1,939,287	25,746,614	8,972,657	2,947,455	109,291,626
12/31/2015	0	1,849,130	27,595,744	7,531,791	3,228,027	107,719,259
12/31/2016	0	2,227,182	29,822,926	4,248,778	3,407,043	123,437,179
12/31/2017	0	2,331,804	32,154,730	7,788,812	3,659,053	147,789,161
12/31/2018	0	2,728,663	34,883,393	11,976,716	4,074,485	138,165,787
Total	10,000	34,883,393	34,883,393	79,816,234	4,074,485	138,165,787

Average annual return on the investment for the period 01/01/1934 - 12/31/2018 : 11.87%

1/1/1934 - 12/31/2018

Total Ending Amount: \$138,165,787

The Investment Company of America A (AIVSX) : \$10,000 initial investment on 01/01/1934. Dividends and capital gains are reinvested. The initial investment is subject to a 5.75% sales charge. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$91,539,135)
- From Income (Ending value: \$46,331,782)
- From Principal (Ending value: \$294,870)

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