

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 carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses, summary prospectuses, CollegeAmerica Program Description and ABLEAmerica Program Description, which should be obtained from a financial professional and should be read carefully before investing. 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 and ABLE-A 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.

- 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.

As compensation for its oversight and administration, Virginia529SM receives a quarterly fee accrued daily and calculated at the annual rate of 0.10% on the first \$20 billion of the net assets invested in ABLEAmerica and CollegeAmerica in the aggregate and 0.05% on net assets between \$20 billion and \$100 billion. This fee applies to both Class 529 and Class ABLE-A shares. Additional breakpoints apply to assets in excess of \$100 billion. Virginia529SM is currently waiving the fee with respect to ABLEAmerica assets. This waiver will be in effect through at least July 1, 2019. Subject to the terms of its contractual arrangement with the investment adviser, Virginia529SM may elect to extend, modify or terminate the waiver at that time.

Standardized Average Annual Total Returns for Quarter Ended 3/31/2019

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 Bond Fund of America A (ABNDX)	5/28/1974	3.75% Front	0.39%	1.69%	4.26%	7.31%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Bond Fund of America A (ABNDX)	3.75%	1.00%	0.00%	0.60%

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 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.

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.

Higher yielding, higher risk bonds can fluctuate in price more than investment-grade bonds, so investors should maintain a long-term perspective.

- 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 Bond Fund of America A (ABNDX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
04/01/1994	\$400,000.00	None	\$400,000	29,304.029

\$400,000 initial investment on 04/01/1994. Dividends and capital gains are reinvested. Withdrawals from 05/01/1994 to 03/31/2019 every month starting at 5.00% (annually) of Initial Investment and increasing by 3.00%, every twelve months, on the last day of the month as long as funds are available. The initial investment is not subject to sales charge. The effects of income and capital gains taxes are not demonstrated.

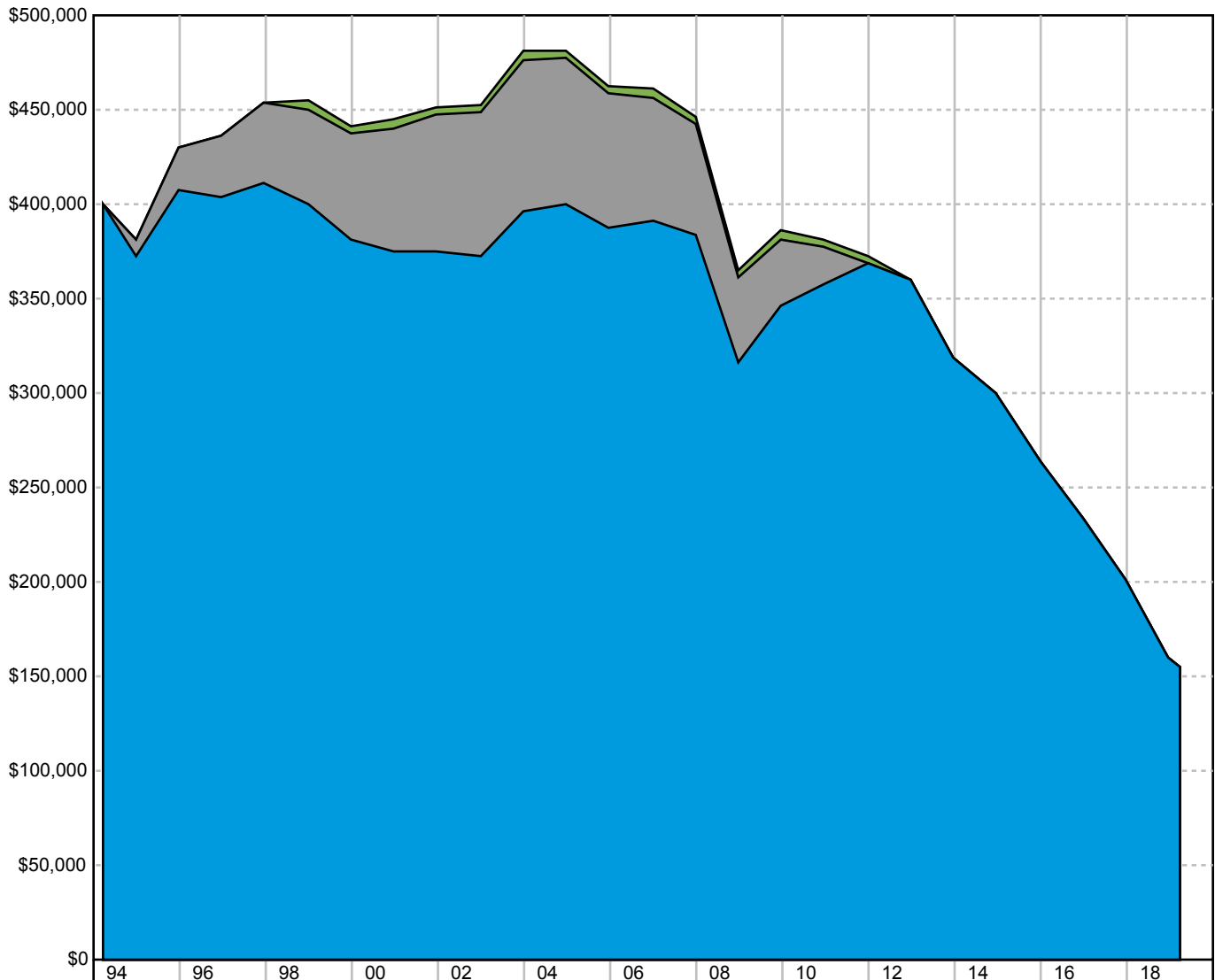
Date	Investment(s)	Withdrawal	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1994	400,000	13,333	22,946	22,946	0	30,035	381,149
12/31/1995	0	20,400	31,820	54,767	0	30,891	428,769
12/31/1996	0	21,012	31,694	86,461	0	31,676	435,538
12/31/1997	0	21,642	31,278	117,739	0	32,372	453,206
12/31/1998	0	22,292	31,196	148,935	4,629	33,351	453,904
12/31/1999	0	22,960	31,305	180,240	0	33,979	441,049
12/31/2000	0	23,649	32,853	213,093	0	34,701	443,823
12/31/2001	0	24,359	31,285	244,377	0	35,235	450,652
12/31/2002	0	25,089	29,498	273,875	0	35,586	451,949
12/31/2003	0	25,842	25,110	298,985	0	35,533	480,052
12/31/2004	0	26,617	22,621	321,606	0	35,237	480,981
12/31/2005	0	27,416	23,697	345,303	0	34,962	462,196
12/31/2006	0	28,238	22,738	368,041	0	34,544	460,127
12/31/2007	0	29,086	24,022	392,063	0	34,165	446,196
12/31/2008	0	29,958	25,321	417,384	0	33,810	363,796
12/31/2009	0	30,857	17,411	434,796	0	32,627	385,002
12/31/2010	0	31,783	14,807	449,603	0	31,237	380,775
12/31/2011	0	32,736	12,818	462,421	0	29,629	371,846
12/31/2012	0	33,718	9,586	472,007	0	27,751	359,370
12/31/2013	0	34,730	7,869	479,876	0	25,625	317,745
12/31/2014	0	35,772	6,682	486,558	0	23,338	298,965
12/31/2015	0	36,845	5,579	492,137	0	20,896	263,079
12/31/2016	0	37,950	4,272	496,409	0	18,293	232,684
12/31/2017	0	39,089	4,038	500,447	0	15,576	200,777
12/31/2018	0	40,261	4,240	504,687	0	12,704	159,690
03/31/2019	0	10,164	933	505,620	0	11,979	154,053
Total	400,000	725,797	505,620	505,620	4,629	11,979	154,053

Average annual return on the investment for the period 04/01/1994 - 03/31/2019 : 5.66%

4/1/1994 - 3/31/2019

Total Ending Amount: \$154,053

The Bond Fund of America A (ABNDX) : \$400,000 initial investment on 04/01/1994. Dividends and capital gains are reinvested. Withdrawals from 05/01/1994 to 03/31/2019 every month starting at 5.00% (annually) of Initial Investment and increasing by 3.00%, every twelve months, on the last day of the month as long as funds are available. The initial investment is not subject to sales charge. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$0)
- From Income (Ending value: \$0)
- From Principal (Ending value: \$154,053)

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