

# A Hypothetical Illustration for BUS-121, Principles of Money Management, Fall 2022

---

**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](mailto: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. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. If a sales charge had been deducted, the results would have been lower. For more current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).

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

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. Lipper indexes track the largest mutual funds (no more than 30), represented by one share class per fund, in the corresponding Lipper category. Lipper averages reflect the current composition of all eligible mutual funds (all share classes) within a given category. There have been periods when the fund has lagged the index.

This illustration must be preceded or accompanied by a summary prospectus or prospectus for the fund(s) being offered. American Funds Distributors, Inc., member FINRA.

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. For American Funds Global Insight Fund and American Funds International Vantage Fund and American Funds 2065 Target Date Retirement Fund, the expense ratios are estimated.

Portfolio results reflect a combination of the mutual funds and/or ETFs shown, using the allocations and rebalancing frequency noted. The criteria and assumptions on which the portfolio is based are believed to be relevant to the likely financial situation and investment objectives of the intended investor. The portfolio's risks are directly related to the risks of the individual funds as described below. There are no guarantees that investment objectives will be met.

### Standardized Average Annual Total Returns for Quarter Ended 9/30/2022

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	-31.95%	6.93%	10.92%	12.92%

#### 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%	0.61%

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.

- Cumulative Volume Discount Reflected Where Applicable in This Illustration.
- NOTE: Systematic Accumulation Plans cannot assure a profit or protect against loss in declining markets.

Class A shares are subject to an up-front maximum sales charge of 5.75% for equity, Target Date, Retirement Income and most Portfolio Series funds, 3.75% for most fixed income funds and American Funds Tax-Aware Conservative Growth and Income Portfolio, and 2.50% for American Funds Inflation Linked Bond Fund, 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. Data prior to 6/30/2020, returns reflect deduction of the maximum sales charge: 5.75% for equity

funds and most Portfolio Series funds and 3.75% for most fixed income funds maximum sales charges. The sales charge declines for accounts and aggregated investments is as follows: \$25,000 for equity, Target Date Retirement, Retirement Income Portfolio Series and most Portfolio Series funds; \$100,000 for most bond funds and American Funds Tax-Aware Conservative Growth and Income Portfolio; \$500,000 for American Funds Inflation Linked Bond Fund, American Funds Short-Term Tax-Exempt Bond Fund, Intermediate Bond Fund of America, Limited Term Tax-Exempt Bond Fund of America, Short-Term Bond Fund of America, American Funds Tax-Exempt Fund of New York, American High-Income Municipal Bond Fund, The Tax-Exempt Bond Fund of America, The Tax-Exempt Fund of California, American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio. 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 (0.75% CDSC on American Funds Inflation Linked Bond Fund, American Funds Short-Term Tax-Exempt Bond Fund, Intermediate Bond Fund of America, Limited Term Tax-Exempt Bond Fund of America, Short-Term Bond Fund of America, American Funds Tax-Exempt Fund of New York, American High-Income Municipal Bond Fund, The Tax-Exempt Bond Fund of America, The Tax-Exempt Fund of California, American Funds Preservation Portfolio, American Funds Tax-Exempt Preservation Portfolio). 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.

- 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.

**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.**

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 Growth Fund of America A (AGTHX)**

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
10/01/1982	\$100.00	5.75%	\$94	18.315

\$100 initial investment on 10/01/1982. Dividends and capital gains are reinvested. Subsequent investments from 11/01/1982 to 09/30/2022 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
12/31/1982	300	5	5	0	54	301
12/31/1983	1,220	40	45	27	239	1,625
12/31/1984	1,340	56	101	21	455	2,826
12/31/1985	1,460	68	169	269	709	5,143
12/31/1986	1,580	120	290	339	952	7,502
12/31/1987	1,700	156	446	626	1,223	9,515
12/31/1988	1,820	220	666	419	1,495	13,090
12/31/1989	1,940	509	1,175	1,662	1,886	19,019
12/31/1990	2,060	501	1,676	855	2,239	20,173
12/31/1991	2,180	426	2,101	1,301	2,595	29,754
12/31/1992	2,300	265	2,366	125	2,820	34,320
12/31/1993	2,420	180	2,546	1,455	3,125	41,795
12/31/1994	2,540	281	2,827	1,719	3,465	44,230
12/31/1995	2,660	527	3,354	4,126	3,944	60,227
12/31/1996	2,780	452	3,806	3,534	4,349	72,059
12/31/1997	2,900	585	4,391	9,264	5,034	94,534
12/31/1998	3,020	466	4,857	11,439	5,719	128,096
12/31/1999	3,140	263	5,119	18,653	6,539	190,540
12/31/2000	3,260	962	6,081	27,169	7,674	207,809
12/31/2001	3,380	351	6,433	0	7,823	185,477
12/31/2002	3,500	152	6,585	0	7,995	147,664
12/31/2003	3,620	50	6,634	0	8,168	200,438
12/31/2004	3,740	748	7,382	0	8,338	228,306
12/31/2005	3,860	1,609	8,992	1,906	8,585	264,927
12/31/2006	3,980	2,384	11,376	9,576	9,067	298,044
12/31/2007	4,100	3,299	14,675	18,886	9,845	334,833
12/31/2008	4,220	2,337	17,012	0	10,105	206,955
12/31/2009	4,340	2,170	19,182	0	10,372	283,478
12/31/2010	4,460	2,580	21,762	0	10,617	323,166
12/31/2011	4,580	2,357	24,119	0	10,846	311,598
12/31/2012	4,700	3,110	27,229	0	11,079	380,553
12/31/2013	4,820	1,540	28,769	30,775	11,969	514,677

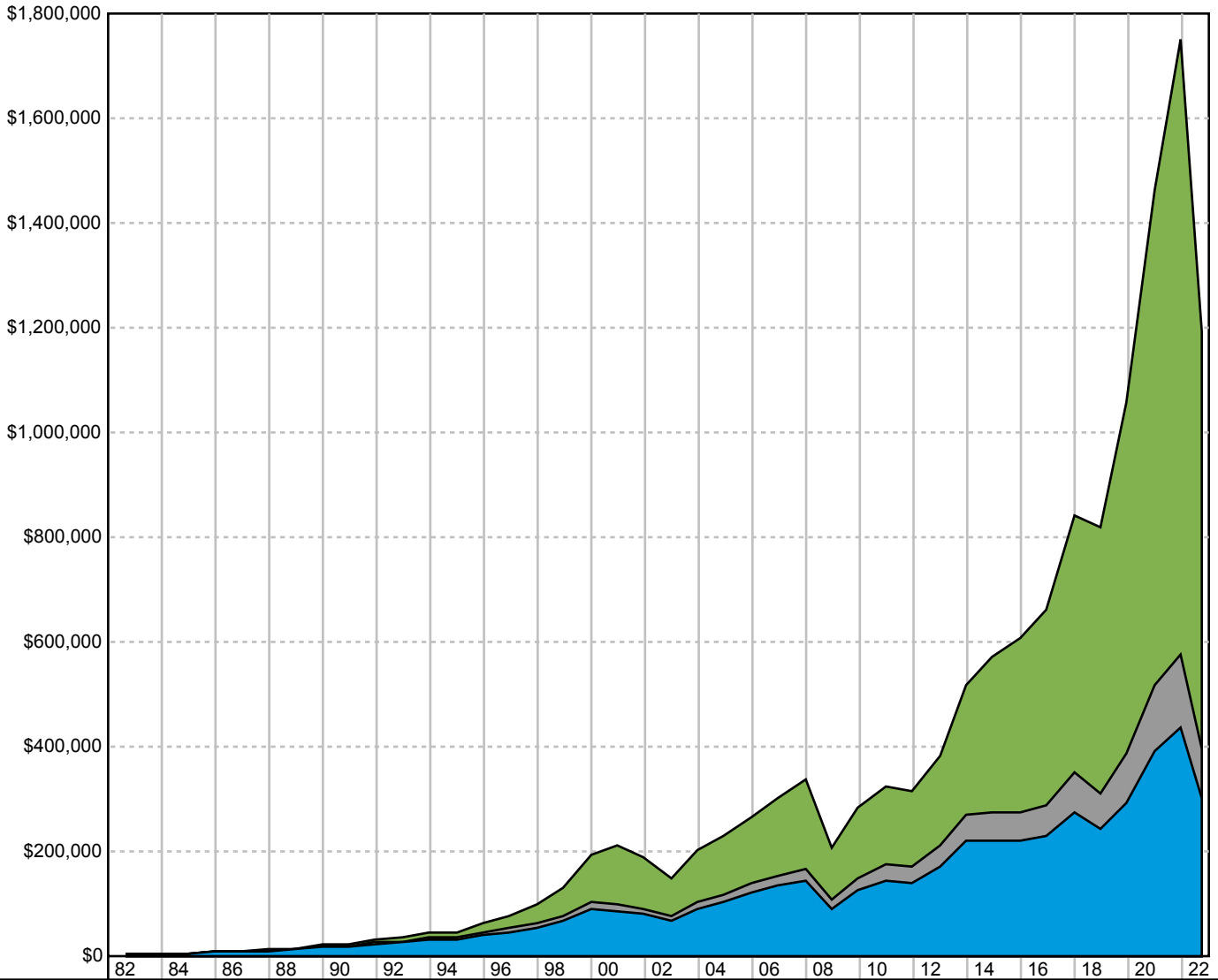
<b>Date</b>	<b>Investment(s)</b>	<b>Dividend Income</b>	<b>Total Dividend Income</b>	<b>Capital Gains</b>	<b>Shares Held</b>	<b>Total Value</b>
12/31/2014	4,940	2,029	30,798	48,999	13,300	567,645
12/31/2015	5,060	3,655	34,452	45,481	14,607	603,137
12/31/2016	5,180	3,688	38,141	37,253	15,689	659,586
12/31/2017	5,300	3,950	42,090	51,096	16,912	837,832
12/31/2018	5,420	5,189	47,279	82,002	19,142	818,515
12/31/2019	5,540	7,316	54,596	63,057	20,631	1,054,841
12/31/2020	5,660	3,525	58,121	56,710	21,632	1,461,014
12/31/2021	5,780	1,402	59,523	130,564	23,551	1,749,826
09/30/2022	4,410	0	59,523	0	23,624	1,189,926
<b>Total</b>	<b>141,210</b>	<b>59,523</b>	<b>59,523</b>	<b>659,308</b>	<b>23,624</b>	<b>1,189,926</b>

**Average annual return on the investment for the period 10/01/1982 - 09/30/2022 : 10.46%**

10/1/1982 - 9/30/2022

Total Ending Amount: \$1,189,926

**The Growth Fund of America A (AGTHX)** : \$100 initial investment on 10/01/1982. Dividends and capital gains are reinvested. Subsequent investments from 11/01/1982 to 09/30/2022 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: \$796,520)
- From Income (Ending value: \$93,959)
- From Principal (Ending value: \$299,447)

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