

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

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. 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.

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
American Balanced Fund A (ABALX)	7/26/1975	5.75% Front	-18.36%	3.59%	6.93%	9.94%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
American Balanced Fund A (ABALX)	5.75%	1.00%	0.00%	0.56%

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.

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.

American Balanced Fund A (ABALX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
10/01/1997	\$500,000.00	None	\$500,000	29,673.591

\$500,000 initial investment on 10/01/1997. Dividends and capital gains are reinvested. Withdrawals from 11/01/1997 to 09/30/2022 every month starting at 5.00% (annually) of Initial Investment and increasing by 3.00%, every twelve months, on the first 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.

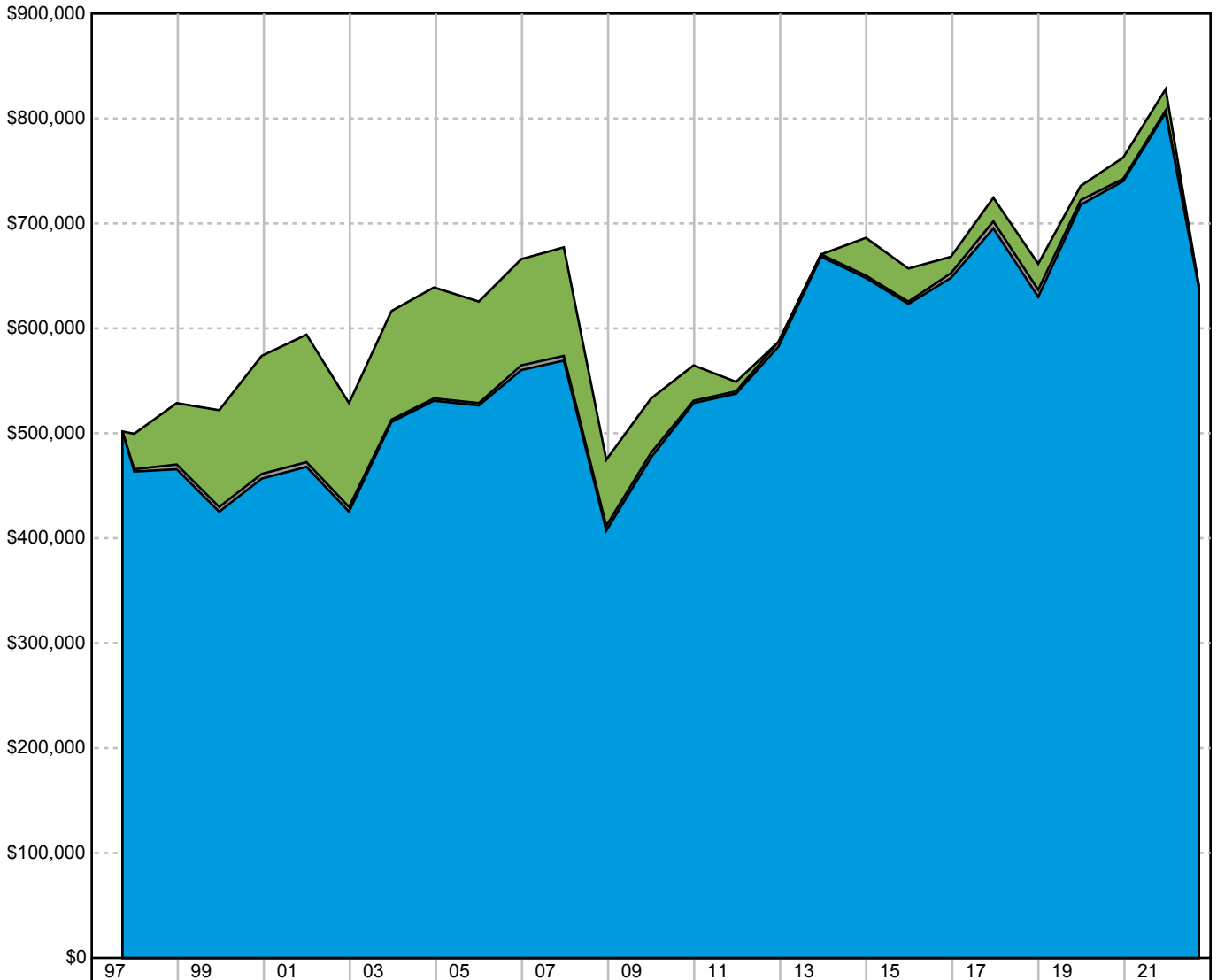
Date	Investment(s)	Withdrawal	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1997	500,000	4,167	4,119	4,119	33,837	31,853	499,459
12/31/1998	0	25,125	17,646	21,765	32,868	33,522	528,309
12/31/1999	0	25,879	18,684	40,450	43,192	36,116	520,799
12/31/2000	0	26,655	19,944	60,393	20,498	37,064	573,379
12/31/2001	0	27,455	20,523	80,917	11,078	37,338	591,814
12/31/2002	0	28,278	15,807	96,723	889	36,575	527,418
12/31/2003	0	29,127	13,260	109,983	0	35,532	614,348
12/31/2004	0	30,001	12,544	122,528	15,262	35,408	637,350
12/31/2005	0	30,901	13,883	136,411	11,510	35,100	625,484
12/31/2006	0	31,828	16,180	152,591	13,847	34,971	665,143
12/31/2007	0	32,782	17,864	170,455	14,952	34,985	675,557
12/31/2008	0	33,766	18,634	189,089	4,857	34,384	473,808
12/31/2009	0	34,779	13,693	202,782	0	32,893	533,188
12/31/2010	0	35,822	11,447	214,230	0	31,413	563,233
12/31/2011	0	36,897	12,166	226,396	0	30,066	547,505
12/31/2012	0	38,004	11,041	237,437	0	28,679	585,060
12/31/2013	0	39,144	10,543	247,979	0	27,385	668,751
12/31/2014	0	40,318	10,220	258,199	37,574	27,696	685,469
12/31/2015	0	41,528	10,756	268,956	24,803	27,500	655,326
12/31/2016	0	42,774	11,710	280,665	16,163	26,879	666,878
12/31/2017	0	44,057	12,585	293,251	25,168	26,611	722,493
12/31/2018	0	45,379	13,379	306,630	25,684	26,479	659,336
12/31/2019	0	46,740	13,871	320,501	15,000	25,789	734,981
12/31/2020	0	48,142	9,968	330,469	22,458	25,198	760,968
12/31/2021	0	49,586	9,762	340,231	25,013	24,721	827,405
09/30/2022	0	38,115	7,213	347,444	4,260	23,878	639,697
Total	500,000	907,247	347,444	347,444	398,915	23,878	639,697

Average annual return on the investment for the period 10/01/1997 - 09/30/2022 : 7.20%

10/1/1997 - 9/30/2022

Total Ending Amount: \$639,697

American Balanced Fund A (ABALX) : \$500,000 initial investment on 10/01/1997. Dividends and capital gains are reinvested. Withdrawals from 11/01/1997 to 09/30/2022 every month starting at 5.00% (annually) of Initial Investment and increasing by 3.00%, every twelve months, on the first 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: \$2,172)
- From Principal (Ending value: \$637,525)

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