A Hypothetical Illustration for
BUS-121, Financial Planning and Money Management

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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. 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 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 8/1/20)
- American Funds Tax-Exempt Fund of New York: all share classes (through at least 10/1/20)
- American Funds Mortgage Fund: Class R-2E and R-5E shares (through at least 11/1/20)
- Short-Term Bond Fund of America: Class F-3 shares (through at least 11/1/20)
- American Funds Retirement Income Portfolio - Conservative: Class R-2E and R-5 shares (through at least 1/1/21)
- American Funds Retirement Income Portfolio - Moderate: Class R-5E, R-5 and R-6 (through at least 1/1/21)
- American Funds Retirement Income Portfolio - Enhanced: Class R-5 and R-6 shares (through at least 1/1/21)
- American Funds Preservation Portfolio: Class R-2E shares (through at least 1/1/21)
- American Funds Tax-Exempt Preservation Portfolio: all share classes (through at least 1/1/21)

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.

For the funds listed below, the fund's transfer agent is currently waiving a portion of the funds' other expenses, without which the results would have been lower and net expense ratios higher.

- American Funds Developing World Growth and Income Fund and American Funds Inflation Linked Bond Fund: Class F-3 shares (through at least 2/1/21)

The transfer agent may elect at its discretion to extend, modify or terminate the waiver at that time. Please see each fund's most recent prospectus for details.

Virginia529℠, as program administrator of ABLEAmerica, is currently waiving the fee owed to it as compensation for its oversight and administration of ABLEAmerica. This waiver will be in effect for Class ABLE-A shares through at least December 1, 2019 for American Funds U.S. Government Money Market Fund and January 1, 2020 for the Portfolio Fund Series. Subject to the terms of its contractual arrangement with the investment adviser, Virginia529℠ may elect to extend, modify or terminate the waiver at that time.

Standardized Average Annual Total Returns for Quarter Ended 9/30/2020
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**	2.79%	8.20%	9.17%	10.37%

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%	0.59%

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 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 ($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, Ameridan 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.

- 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
10/01/1980	$100.00	5.75%	$94	11.050

$100 initial investment on 10/01/1980. Dividends and capital gains are reinvested. Subsequent investments of $100.00 from 11/01/1980 to 09/30/2020 every month, 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.

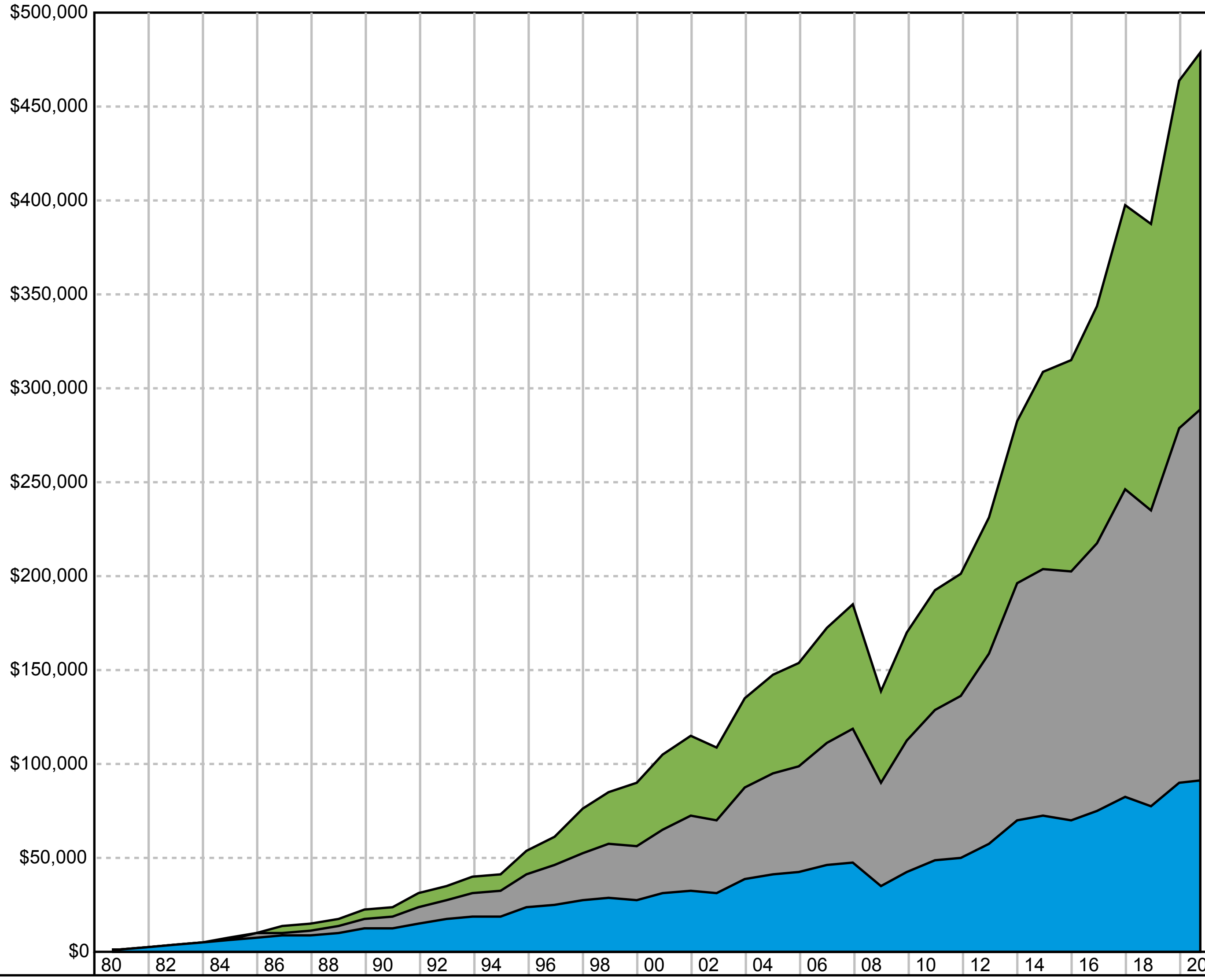
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1980	300	5	5	0	34	294
12/31/1981	1,200	75	79	0	173	1,460
12/31/1982	1,200	174	253	0	324	3,266
12/31/1983	1,200	293	546	0	457	4,983
12/31/1984	1,200	399	945	465	664	6,678
12/31/1985	1,200	490	1,435	341	853	9,935
12/31/1986	1,200	634	2,069	1,960	1,182	12,804
12/31/1987	1,200	851	2,920	634	1,421	14,394
12/31/1988	1,200	940	3,860	509	1,667	17,434
12/31/1989	1,200	1,184	5,044	1,064	1,965	22,419
12/31/1990	1,200	1,311	6,355	571	2,250	23,217
12/31/1991	1,200	1,463	7,818	315	2,508	30,220
12/31/1992	1,200	1,575	9,392	717	2,793	34,294
12/31/1993	1,200	1,737	11,129	1,373	3,131	39,356
12/31/1994	1,200	1,815	12,944	163	3,387	40,640
12/31/1995	1,200	1,956	14,901	1,685	3,743	52,960
12/31/1996	1,200	2,161	17,062	3,345	4,204	61,170
12/31/1997	1,200	2,428	19,490	5,734	4,802	75,295
12/31/1998	1,200	2,758	22,248	5,261	5,387	84,897
12/31/1999	1,200	3,108	25,356	7,326	6,171	88,983
12/31/2000	1,200	3,533	28,889	3,732	6,747	104,381
12/31/2001	1,200	3,859	32,748	2,123	7,201	114,128
12/31/2002	1,200	3,150	35,898	173	7,496	108,094
12/31/2003	1,200	2,816	38,714	0	7,756	134,095
12/31/2004	1,200	2,827	41,541	3,527	8,183	147,288
12/31/2005	1,200	3,316	44,857	2,817	8,590	153,067
12/31/2006	1,200	4,094	48,951	3,589	9,063	172,381
12/31/2007	1,200	4,778	53,729	4,093	9,577	184,933
12/31/2008	1,200	5,280	59,009	1,342	10,037	138,310
12/31/2009	1,200	4,182	63,191	0	10,415	168,820
12/31/2010	1,200	3,796	66,988	0	10,712	192,070
12/31/2011	1,200	4,336	71,324	0	11,015	200,581

Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2012	1,200	4,231	75,554	0	11,288	230,273
12/31/2013	1,200	4,330	79,884	0	11,532	281,608
12/31/2014	1,200	4,481	84,365	16,854	12,435	307,755
12/31/2015	1,200	5,030	89,395	11,836	13,187	314,243
12/31/2016	1,200	5,876	95,271	8,232	13,807	342,543
12/31/2017	1,200	6,771	102,042	13,777	14,615	396,809
12/31/2018	1,200	7,705	109,747	15,060	15,550	387,203
12/31/2019	1,200	8,570	118,317	9,399	16,240	462,830
09/30/2020	900	4,907	123,223	2,400	16,542	477,576
Total	**48,000**	**123,223**	**123,223**	**130,414**	**16,542**	**477,576**

Average annual return on the investment for the period 10/01/1980 - 09/30/2020 : 9.43%

10/1/1980 - 9/30/2020 **Total Ending Amount:** $477,576

American Balanced Fund A (ABALX) : $100 initial investment on 10/01/1980. Dividends and capital gains are reinvested. Subsequent investments of $100.00 from 11/01/1980 to 09/30/2020 every month, 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: $189,745)
From Income (Ending value: $196,993)
From Principal (Ending value: $90,838)

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