

A Hypothetical Illustration for BUS123 Fall 2025

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

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.

Results shown may or may not show gross of advisory fees that may be charged by the client's investment adviser which would result in lower portfolio results than shown.

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. Capital Client Group, 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.

Hypothetical portfolio results reflect a combination of the mutual funds 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 6/30/2025

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 F3 (FFICX)	1/1/1934	0.00% CDSC	21.20%	17.75%	13.48%	12.68%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Investment Company of America F3 (FFICX)	0.00%	0.00%	0.00%	0.27%

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 F-3 shares were first offered on January 27, 2017. Class F-3 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund, adjusted for typical estimated expenses. Certain withdrawals before age 59 1/2 may be subject to income tax and, if applicable, to a 10% federal penalty. Please consult your tax advisor. Please see each fund's prospectus for more information on specific expenses. Please see capitalgroup.com for more information on specific expense adjustments and the actual dates of first sale.

- The 1, 5, and 10-year return for each fund is based on the NAV value.

- The "Average annual return on the investment" is based on the NAV value.

Principal Risks

To understand the principal risks associated with these funds, please see the **Principal Risks** on the following pages.

The Investment Company of America F3 (FFICX)

N/A

Principal Risks

These are associated with the funds listed on the preceding page.

N/A

The Investment Company of America F3 (FFICX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased	Advisory Fee
07/01/2000	\$1,000,000.00	None	\$1,000,000	30,665.440	1.00%

\$1,000,000 initial investment on 07/01/2000. Dividends and capital gains are reinvested. Account value is subject to an annual advisory fee of 1.00% assessed every three months based on a fiscal year ending December. All other fees are waived. The effects of income and capital gains taxes are not demonstrated.

Date	Investment(s)	Advisory Fee	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2000	1,000,000	5,038	8,592	8,592	51,573	32,457	1,008,117
12/31/2001	0	9,459	17,026	25,617	19,306	33,378	952,276
12/31/2002	0	8,531	17,467	43,084	15,484	34,342	806,355
12/31/2003	0	8,901	17,936	61,020	7,272	34,963	1,008,323
12/31/2004	0	10,430	18,233	79,254	12,485	35,640	1,095,936
12/31/2005	0	11,205	24,314	103,567	29,059	36,975	1,159,546
12/31/2006	0	12,586	27,462	131,030	76,710	39,719	1,330,977
12/31/2007	0	14,114	26,303	157,332	74,285	42,368	1,396,029
12/31/2008	0	11,317	28,951	186,283	0	43,037	902,045
12/31/2009	0	10,160	49,998	236,281	0	44,950	1,166,461
12/31/2010	0	11,990	50,969	287,251	0	46,438	1,307,694
12/31/2011	0	13,031	54,469	341,719	0	47,945	1,298,818
12/31/2012	0	14,731	69,872	411,592	20,515	50,465	1,522,022
12/31/2013	0	18,163	64,189	475,781	128,763	55,336	2,030,838
12/31/2014	0	22,069	80,963	556,745	187,551	61,897	2,295,140
12/31/2015	0	22,696	77,842	634,586	158,790	68,273	2,278,275
12/31/2016	0	25,013	94,478	729,065	90,298	72,702	2,633,997
12/31/2017	0	29,321	57,769	786,834	165,310	77,520	3,129,494
12/31/2018	0	31,318	66,201	853,035	252,498	85,698	2,905,150
12/31/2019	0	33,588	75,444	928,479	156,868	90,819	3,591,891
12/31/2020	0	35,384	67,800	996,279	10,384	92,008	4,085,152
12/31/2021	0	46,962	71,406	1,067,685	276,806	97,953	5,071,008
12/31/2022	0	42,563	74,758	1,142,443	189,170	103,185	4,254,303
12/31/2023	0	49,219	89,747	1,232,190	184,184	107,797	5,428,682
12/31/2024	0	63,958	85,573	1,317,763	514,200	116,872	6,736,495
06/30/2025	0	34,987	46,154	1,363,916	67,425	118,183	7,436,088
Total	1,000,000	596,732	1,363,916	1,363,916	2,688,937	118,183	7,436,088

Average annual return on the investment for the period 07/01/2000 - 06/30/2025 : 8.36%

