



# AMERICAN FUNDS®

From Capital Group

## A Hypothetical Illustration for BUS-123 Spring 2015

---

### 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. Share prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value. For more current information and month-end results, visit [americanfunds.com](http://americanfunds.com).

Regular investing does not ensure a profit or protect against loss. Investors should consider their willingness to keep investing when share prices are declining. Indexes are unmanaged and, therefore, have no expenses. Results for the Lipper indexes do not reflect sales charges. There have been periods when the fund has lagged the index. While it is not possible to invest directly in an index, you can invest in an index fund.

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. The investment advisor for the Target Date Retirement Series is currently waiving its management fee of 0.10%. After December 31, 2013, the advisor may modify or terminate the waiver, but only with fund board approval. From September 1, 2004, through December 31, 2008, the investment advisor to the American Funds and the business manager for The Tax-Exempt Fund of Maryland, The Tax-Exempt Fund of Virginia and Washington Mutual Investors Fund waived a portion of their management fees. The investment advisor has also reimbursed expenses for some funds and share classes. Investment results shown reflect the waiver and reimbursements, without which the results would have been lower. The waiver may be adjusted or discontinued by the investment advisor, subject to any limitations in the fund's prospectus. The expense ratios are as of each fund's prospectus available at the time of publication. The Target Date Retirement Series include the weighted average expenses of the underlying funds. Please see the fund's most recent prospectus for details.

### Standardized Average Annual Total Returns for Quarter Ended 12/31/2014

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 A	1/1/1934	5.75% Front	5.64%	11.99%	6.73%	12.17%

### Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Mgmt Fee	Distribution (12b-1) Fee	Other Expenses	Total Gross Operating Expense
The Investment Company of America A	5.75%	1.00%	0.00%	0.24%	0.23%	0.14%	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.

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 (5.75% for equity and target date funds, 3.75% for most bond funds, and 2.50% 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). The sales charge declines for accounts and aggregated investments (\$25,000 for equity and target date funds, \$100,000 for most bond funds, and \$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 one year 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 one year of purchase. NAV for initial investments may apply in other situations. For additional details, please reference the fund's Statutory Prospectus. 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](http://americanfunds.com).

- The A/529A 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 Investment Company of America A**

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
01/01/1985	\$100.00	5.75%	\$94	8.569

\$100 initial investment on 01/01/1985. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 02/01/1985 to 12/31/2014 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.

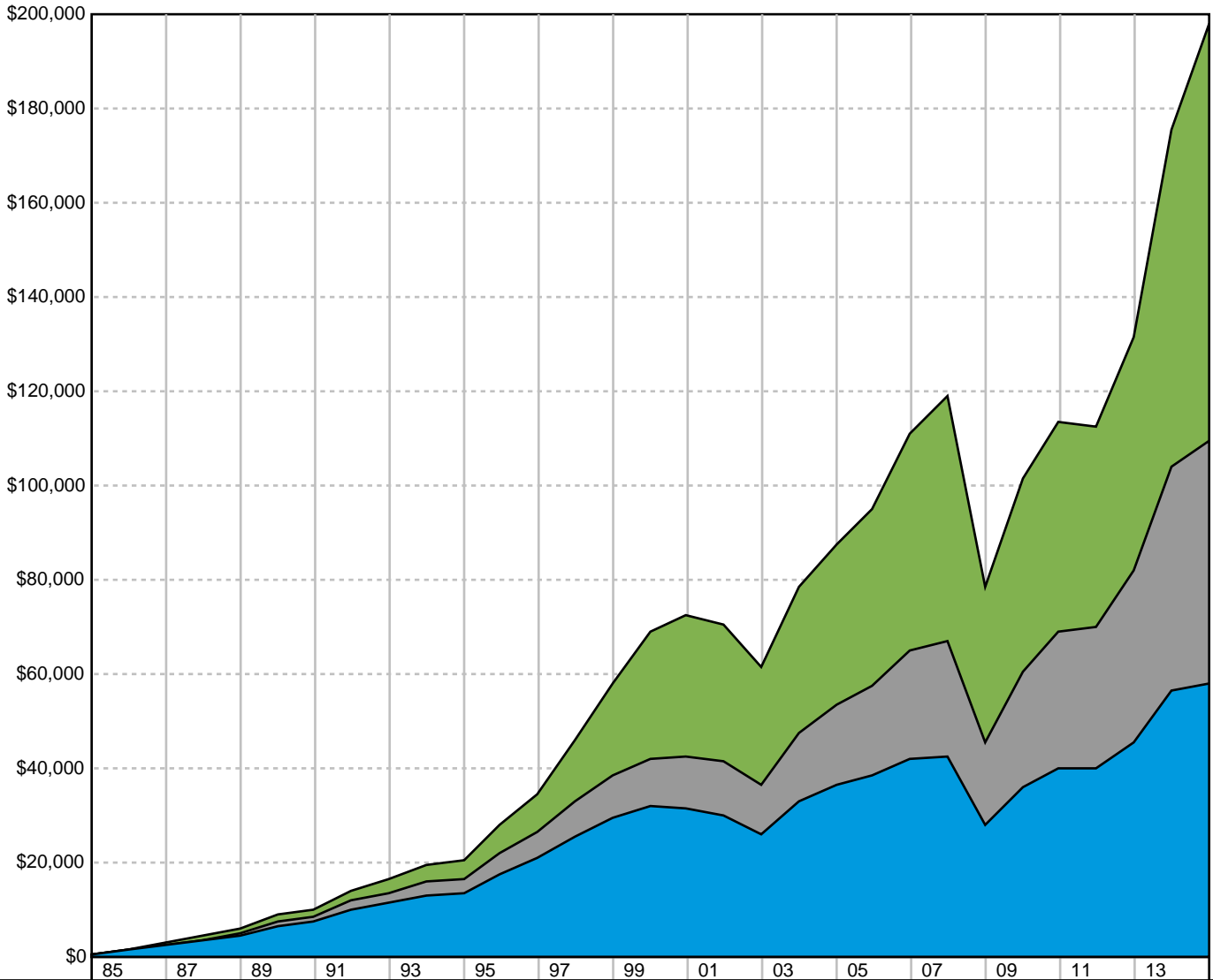
Date	Investment(s)	Dividend Income	Cumulative Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1985	1,200	27	27	4	99	1,342
12/31/1986	1,200	73	99	344	215	2,835
12/31/1987	1,200	138	237	214	319	4,027
12/31/1988	1,200	215	452	311	445	5,761
12/31/1989	1,200	300	752	451	572	8,721
12/31/1990	1,200	375	1,127	145	685	9,943
12/31/1991	1,200	325	1,452	285	792	13,848
12/31/1992	1,200	396	1,848	279	895	16,011
12/31/1993	1,200	444	2,292	728	1,019	19,075
12/31/1994	1,200	513	2,806	659	1,145	20,237
12/31/1995	1,200	597	3,402	1,114	1,284	27,742
12/31/1996	1,200	663	4,065	1,394	1,419	34,373
12/31/1997	1,200	728	4,793	3,845	1,625	45,913
12/31/1998	1,200	854	5,647	4,981	1,858	57,742
12/31/1999	1,200	972	6,619	5,854	2,112	68,559
12/31/2000	1,200	1,127	7,746	4,541	2,330	72,359
12/31/2001	1,200	1,239	8,985	1,408	2,460	70,170
12/31/2002	1,200	1,305	10,290	1,164	2,601	61,073
12/31/2003	1,200	1,379	11,669	565	2,722	78,499
12/31/2004	1,200	1,438	13,107	993	2,843	87,413
12/31/2005	1,200	1,966	15,073	2,365	3,017	94,626
12/31/2006	1,200	2,269	17,342	6,379	3,311	110,963
12/31/2007	1,200	2,215	19,557	6,302	3,603	118,722
12/31/2008	1,200	2,488	22,045	0	3,739	78,367
12/31/2009	1,200	2,174	24,219	0	3,894	101,058
12/31/2010	1,200	2,215	26,435	0	4,024	113,317
12/31/2011	1,200	2,368	28,802	0	4,151	112,464
12/31/2012	1,200	3,035	31,838	1,783	4,351	131,232
12/31/2013	1,200	2,775	34,613	11,139	4,772	175,136
12/31/2014	1,200	3,499	38,112	16,218	5,327	197,538
<b>Total</b>	<b>36,000</b>	<b>38,112</b>	<b>38,112</b>	<b>73,465</b>	<b>5,327</b>	<b>197,538</b>

Average annual return on the investment for the period 01/01/1985 - 12/31/2014 : 9.74%

1/1/1985 - 12/31/2014

Total Ending Amount: \$197,538

**The Investment Company of America A** : \$100 initial investment on 01/01/1985. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 02/01/1985 to 12/31/2014 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: \$88,169)
- From Income (Ending value: \$51,379)
- From Principal (Ending value: \$57,990)

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