



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

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.

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.

- 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
01/01/1975	\$100.00	5.75%	\$94	20.367

\$100 initial investment on 01/01/1975. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 02/01/1975 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
12/31/1975	1,200	39	39	7	208	1,236
12/31/1976	1,200	74	113	44	389	2,858
12/31/1977	1,200	120	233	79	582	3,940
12/31/1978	1,200	178	411	0	763	5,716
12/31/1979	1,200	272	682	70	948	8,060
12/31/1980	1,200	408	1,090	192	1,147	11,069
12/31/1981	1,200	571	1,661	763	1,422	12,287
12/31/1982	1,200	781	2,442	788	1,754	17,875
12/31/1983	1,200	843	3,285	794	2,015	22,689
12/31/1984	1,200	971	4,257	1,032	2,312	25,429
12/31/1985	1,200	1,107	5,364	1,137	2,611	35,272
12/31/1986	1,200	1,332	6,696	6,871	3,347	44,151
12/31/1987	1,200	1,791	8,487	2,617	3,775	47,601
12/31/1988	1,200	2,185	10,673	3,009	4,263	55,161
12/31/1989	1,200	2,594	13,266	3,778	4,768	72,663
12/31/1990	1,200	2,888	16,155	1,088	5,120	74,337
12/31/1991	1,200	2,308	18,462	2,003	5,455	95,350
12/31/1992	1,200	2,610	21,072	1,800	5,770	103,224
12/31/1993	1,200	2,762	23,834	4,455	6,221	116,449
12/31/1994	1,200	3,034	26,868	3,836	6,666	117,789
12/31/1995	1,200	3,384	30,253	6,231	7,182	155,198
12/31/1996	1,200	3,636	33,889	7,567	7,698	186,511
12/31/1997	1,200	3,889	37,778	20,384	8,617	243,419
12/31/1998	1,200	4,473	42,251	25,965	9,674	300,576
12/31/1999	1,200	5,011	47,262	30,056	10,832	351,621
12/31/2000	1,200	5,734	52,996	23,029	11,794	366,308
12/31/2001	1,200	6,222	59,218	7,063	12,291	350,654
12/31/2002	1,200	6,470	65,687	5,751	12,819	300,990
12/31/2003	1,200	6,736	72,424	2,745	13,230	381,555
12/31/2004	1,200	6,939	79,362	4,774	13,663	420,142
12/31/2005	1,200	9,382	88,745	11,255	14,357	450,235
12/31/2006	1,200	10,729	99,474	30,083	15,615	523,273
12/31/2007	1,200	10,394	109,868	29,488	16,860	555,553

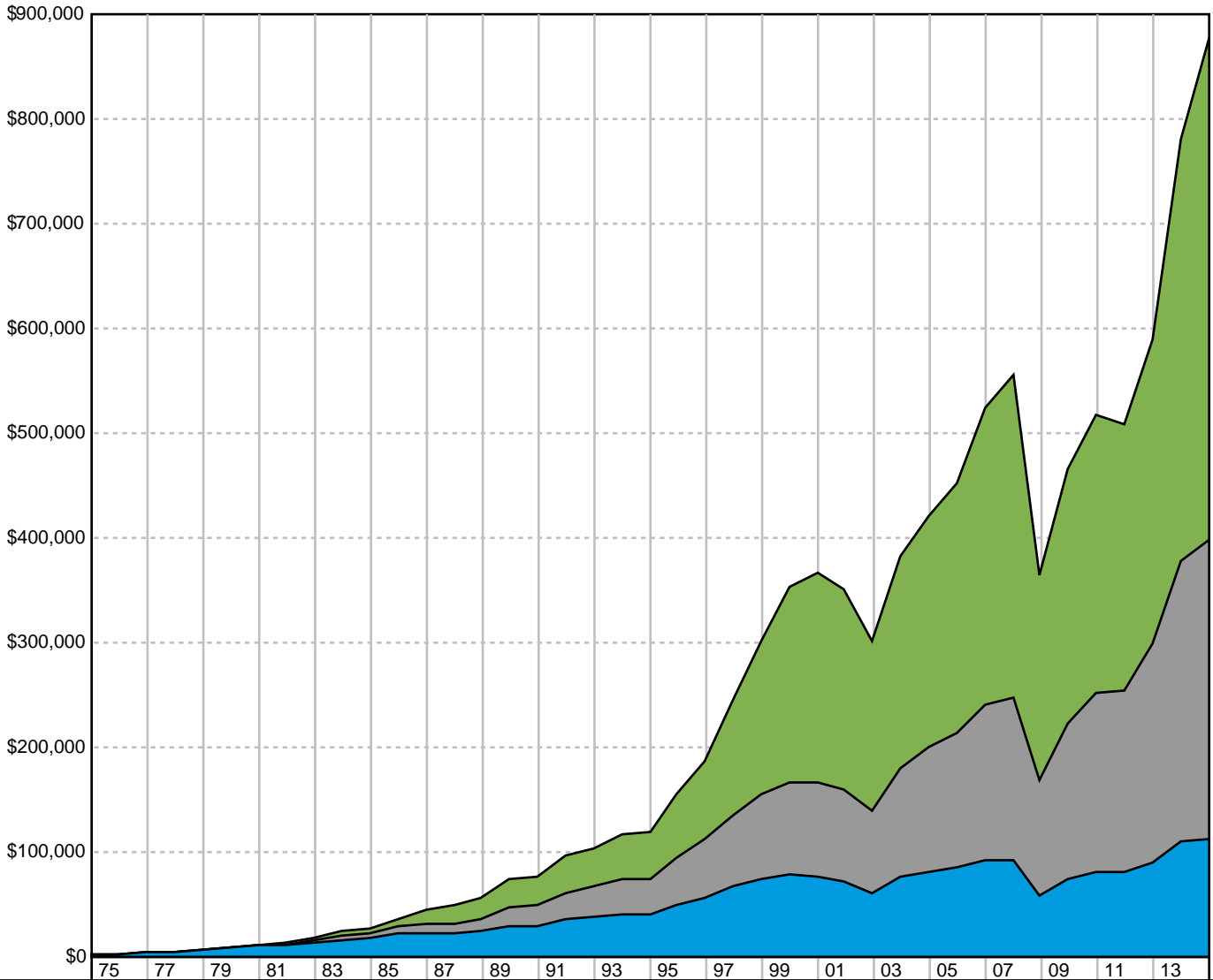
Date	Investment(s)	Dividend Income	Cumulative Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2008	1,200	11,582	121,450	0	17,342	363,480
12/31/2009	1,200	10,016	131,466	0	17,868	463,686
12/31/2010	1,200	10,105	141,572	0	18,300	515,332
12/31/2011	1,200	10,711	152,283	0	18,732	507,438
12/31/2012	1,200	13,622	165,905	7,988	19,491	587,841
12/31/2013	1,200	12,379	178,284	49,599	21,249	779,828
12/31/2014	1,200	15,526	193,810	71,866	23,607	875,364
Total	48,000	193,810	193,810	368,206	23,607	875,364

Average annual return on the investment for the period 01/01/1975 - 12/31/2014 : 11.60%

1/1/1975 - 12/31/2014

Total Ending Amount: \$875,364

The Investment Company of America A : \$100 initial investment on 01/01/1975. Dividends and capital gains are reinvested. Subsequent investments of \$100.00 from 02/01/1975 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: \$478,530)
- From Income (Ending value: \$284,735)
- From Principal (Ending value: \$112,099)

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