



AMERICAN FUNDS®

From Capital Group

A Hypothetical Illustration for BUS-123 Spring 2015

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. 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 3/31/2015

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 Bond Fund of America A	5/28/1974	3.75% Front	1.11%	3.63%	3.35%	7.86%
The Investment Company of America A	1/1/1934	5.75% Front	3.89%	11.40%	6.89%	12.13%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Bond Fund of America A	3.75%	1.00%	0.00%	0.62%
The Investment Company of America A	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.

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 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.

Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries.

Higher yielding, higher risk bonds can fluctuate in price more than investment-grade bonds, so investors should maintain a long-term perspective.

- 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.

This composite illustration must be accompanied by the underlying individual illustrations.

- Cumulative Volume Discount Reflected Where Applicable in This Illustration.
- NOTE: Systematic Accumulation Plans cannot assure a profit or protect against loss in declining markets.

Portfolio Illustration Summary

The Investment Company of America A: \$100,000 initial investment on 04/01/1995. Dividends and capital gains are reinvested. Withdrawals from 05/01/1995 to 03/31/2015 every month starting at 4.00% (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 subject to a 3.50% sales charge. The effects of income and capital gains taxes are not demonstrated.

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Portfolio

Date	Initial Investment	Net Amount Invested
04/01/1995	\$200,000.00	\$193,007

See the settings on the Portfolio Illustration Summary Page preceding this illustration.

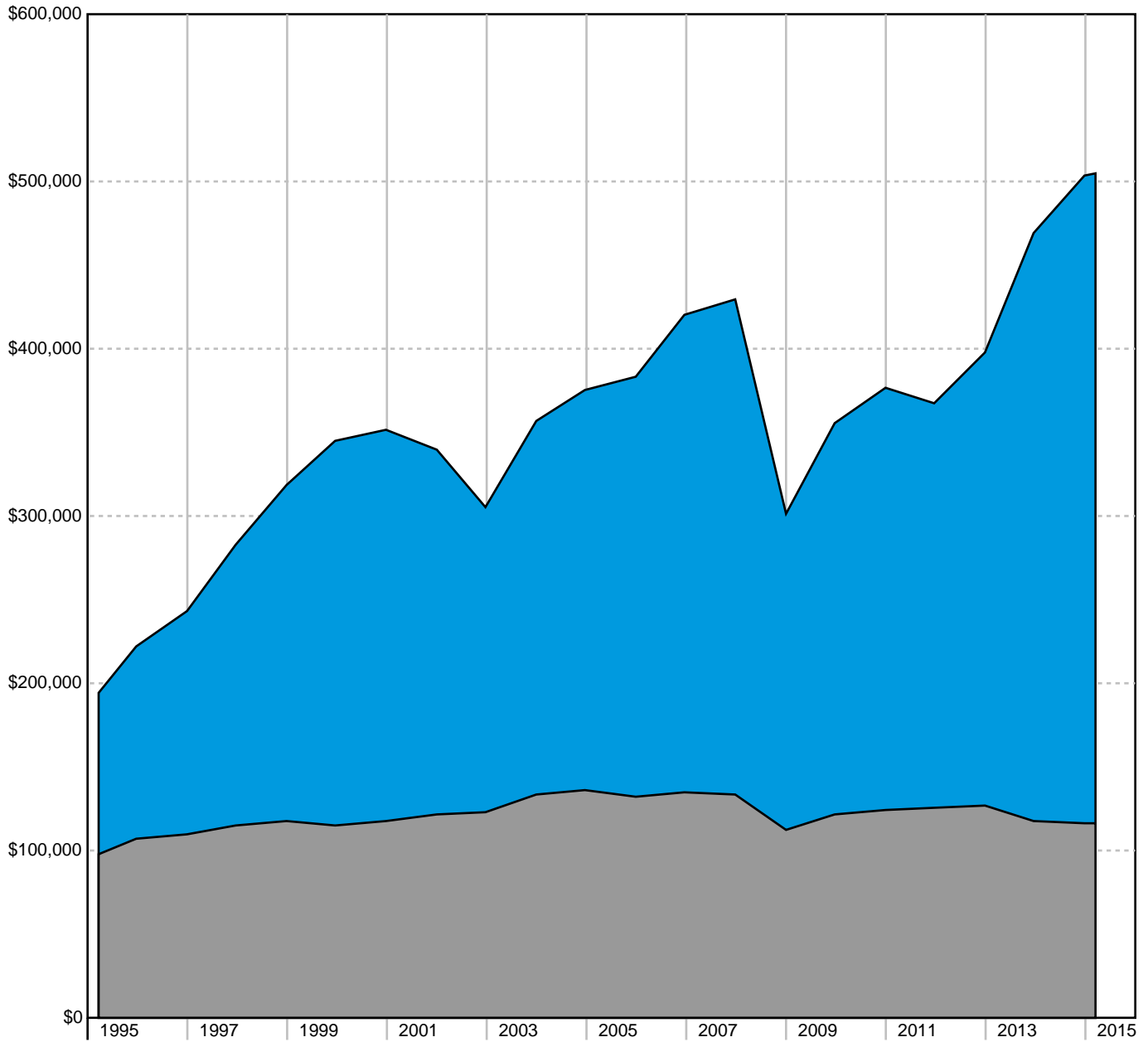
Date	Investment(s)	Withdrawal	Dividend Income	Capital Gains	Total Value
12/31/1995	200,000	5,333	7,702	4,617	221,421
12/31/1996	0	8,160	10,510	5,384	241,999
12/31/1997	0	8,405	10,570	14,026	282,469
12/31/1998	0	8,657	10,950	18,582	317,485
12/31/1999	0	8,917	11,349	19,643	344,011
12/31/2000	0	9,184	12,249	14,728	350,442
12/31/2001	0	9,460	12,177	4,426	338,553
12/31/2002	0	9,743	11,869	3,498	304,724
12/31/2003	0	10,036	10,836	1,611	356,334
12/31/2004	0	10,337	10,272	2,731	375,154
12/31/2005	0	10,647	11,953	6,280	383,164
12/31/2006	0	10,966	12,424	16,403	419,299
12/31/2007	0	11,295	12,640	15,743	429,364
12/31/2008	0	11,634	13,693	0	300,297
12/31/2009	0	11,983	10,468	0	354,505
12/31/2010	0	12,343	9,696	0	375,489
12/31/2011	0	12,713	9,356	0	366,309
12/31/2012	0	13,094	9,612	3,693	397,666
12/31/2013	0	13,487	8,434	22,388	468,734
12/31/2014	0	13,892	9,408	31,789	503,302
03/31/2015	0	3,507	1,998	2,724	503,847
Total	200,000	213,794	218,166	188,266	503,847

Average annual return on the investment for the period 04/01/1995 - 03/31/2015 : 8.35%

Portfolio - (4/1/1995 - 3/31/2015)

Total Ending Amount: \$503,847

See the settings on the Portfolio Illustration Summary Page preceding this illustration.



■ The Investment Company of America A (Ending value: \$387,653) ■ The Bond Fund of America A (Ending value: \$116,194)

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

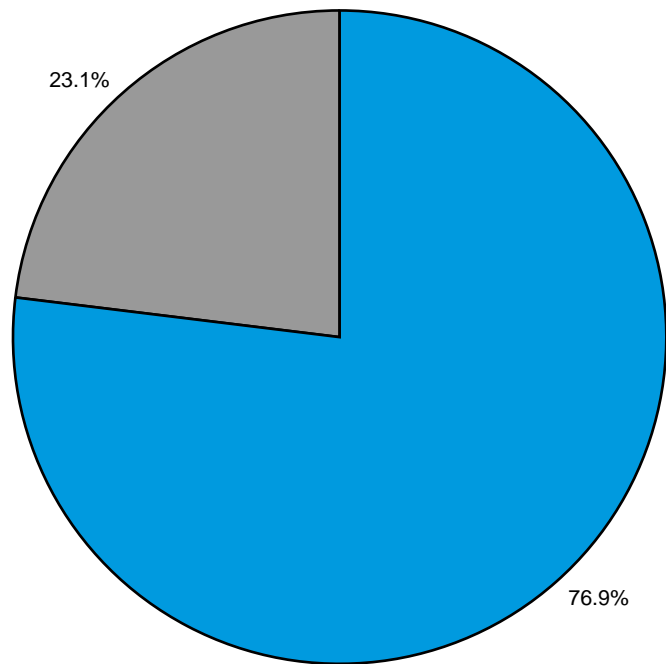
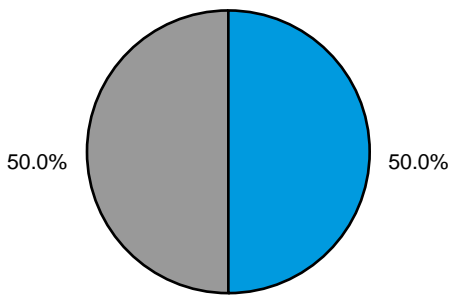
Portfolio - (4/1/1995 - 3/31/2015)

Total Ending Amount: \$503,847

See the settings on the Portfolio Illustration Summary Page preceding this illustration.

Total Beginning Market Value : \$193,007

Total Ending Market Value : \$503,847



 The Investment Company of America A (Ending value: \$387,653)  The Bond Fund of America A (Ending value: \$116,194)

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

The Investment Company of America A

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
04/01/1995	\$100,000.00	3.50%	\$96,504	5,141.388

\$100,000 initial investment on 04/01/1995. Dividends and capital gains are reinvested. Withdrawals from 05/01/1995 to 03/31/2015 every month starting at 4.00% (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 subject to a 3.50% sales charge. The effects of income and capital gains taxes are not demonstrated.

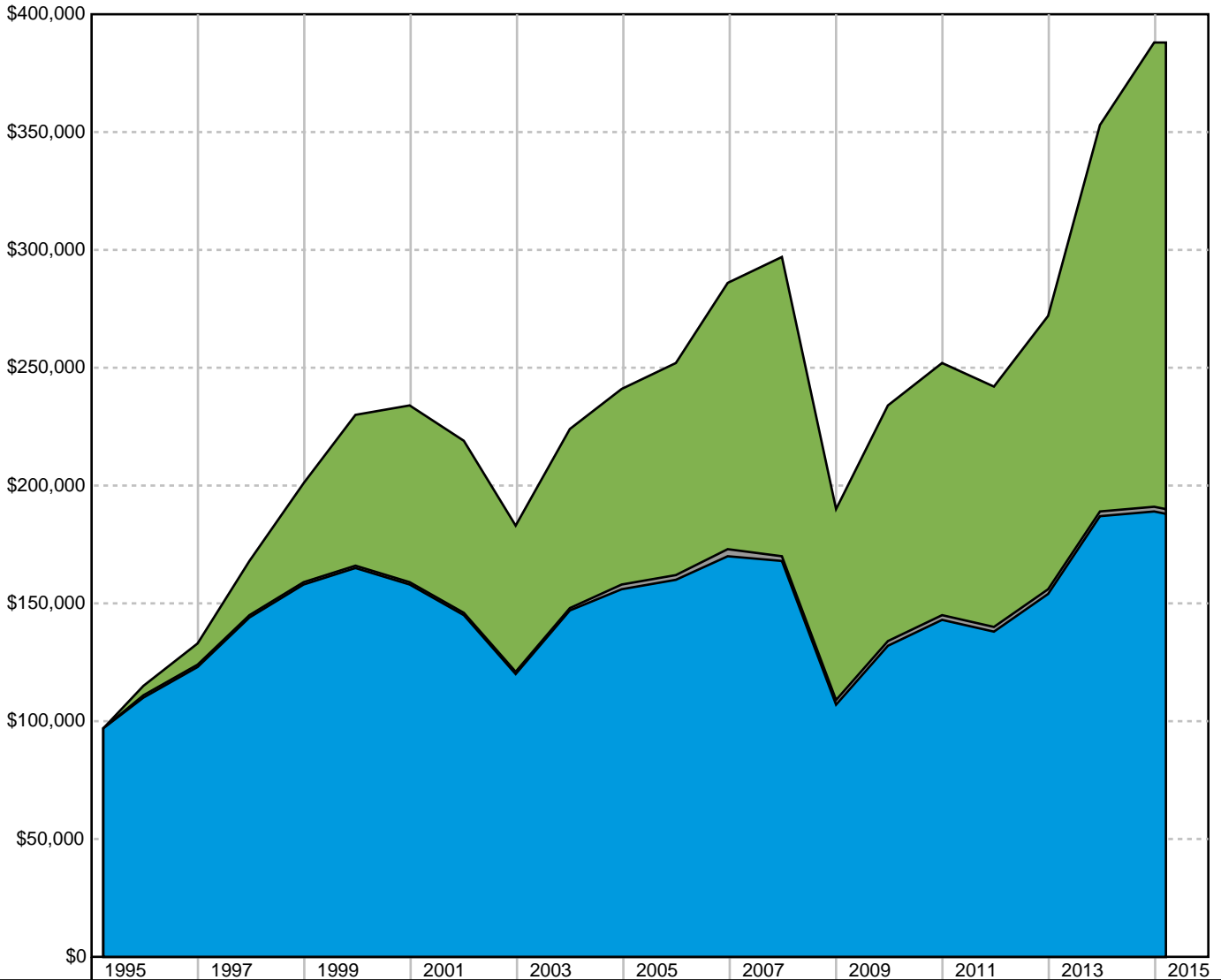
Date	Investment(s)	Withdrawal	Dividend Income	Cumulative Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1995	100,000	2,667	1,936	1,936	4,617	5,321	114,981
12/31/1996	0	4,080	2,627	4,563	5,384	5,477	132,710
12/31/1997	0	4,202	2,707	7,270	14,026	5,929	167,496
12/31/1998	0	4,328	3,021	10,291	17,404	6,469	200,998
12/31/1999	0	4,458	3,297	13,588	19,643	7,067	229,387
12/31/2000	0	4,592	3,686	17,274	14,728	7,518	233,504
12/31/2001	0	4,730	3,909	21,183	4,426	7,645	218,121
12/31/2002	0	4,872	3,959	25,142	3,498	7,754	182,055
12/31/2003	0	5,018	3,997	29,139	1,611	7,767	223,994
12/31/2004	0	5,168	4,008	33,147	2,731	7,816	240,340
12/31/2005	0	5,323	5,273	38,420	6,280	8,011	251,236
12/31/2006	0	5,483	5,893	44,313	16,403	8,515	285,322
12/31/2007	0	5,648	5,594	49,908	15,743	9,002	296,602
12/31/2008	0	5,817	6,091	55,998	0	9,023	189,126
12/31/2009	0	5,992	5,102	61,100	0	8,989	233,257
12/31/2010	0	6,171	4,987	66,087	0	8,939	251,715
12/31/2011	0	6,357	5,138	71,225	0	8,898	241,056
12/31/2012	0	6,547	6,343	77,568	3,693	9,010	271,742
12/31/2013	0	6,744	5,629	83,197	22,388	9,591	352,002
12/31/2014	0	6,946	6,908	90,105	31,789	10,442	387,201
03/31/2015	0	1,754	1,507	91,613	2,724	10,511	387,653
Total	100,000	106,897	91,613	91,613	187,088	10,511	387,653

Average annual return on the investment for the period 04/01/1995 - 03/31/2015 : 10.09%

4/1/1995 - 3/31/2015

Total Ending Amount: \$387,653

The Investment Company of America A : \$100,000 initial investment on 04/01/1995. Dividends and capital gains are reinvested. Withdrawals from 05/01/1995 to 03/31/2015 every month starting at 4.00% (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 subject to a 3.50% sales charge. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$198,005)
- From Income (Ending value: \$2,553)
- From Principal (Ending value: \$187,095)

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

The Bond Fund of America A

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
04/01/1995	\$100,000.00	3.50%	\$96,503	7,440.476

\$100,000 initial investment on 04/01/1995. Dividends and capital gains are reinvested. Withdrawals from 05/01/1995 to 03/31/2015 every month starting at 4.00% (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 subject to a 3.50% sales charge. The effects of income and capital gains taxes are not demonstrated.

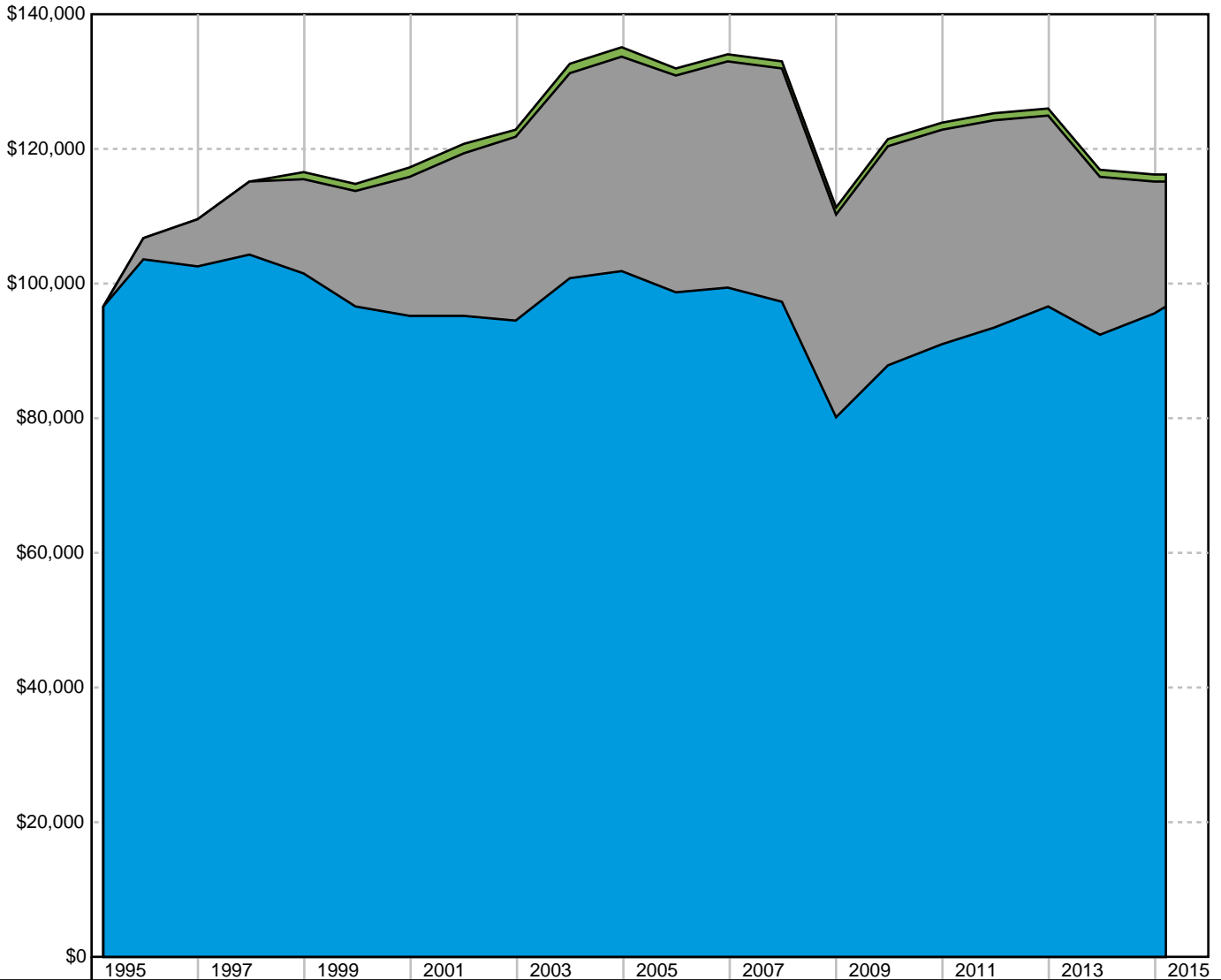
Date	Investment(s)	Withdrawal	Dividend Income	Cumulative Dividend Income	Capital Gains	Shares Held	Total Value
12/31/1995	100,000	2,667	5,766	5,766	0	7,669	106,440
12/31/1996	0	4,080	7,883	13,649	0	7,948	109,289
12/31/1997	0	4,202	7,863	21,512	0	8,212	114,973
12/31/1998	0	4,328	7,929	29,441	1,178	8,559	116,487
12/31/1999	0	4,458	8,052	37,494	0	8,831	114,624
12/31/2000	0	4,592	8,563	46,057	0	9,143	116,938
12/31/2001	0	4,730	8,268	54,325	0	9,416	120,432
12/31/2002	0	4,872	7,910	62,235	0	9,659	122,668
12/31/2003	0	5,018	6,839	69,073	0	9,796	132,340
12/31/2004	0	5,168	6,264	75,337	0	9,876	134,814
12/31/2005	0	5,323	6,680	82,017	0	9,979	131,928
12/31/2006	0	5,483	6,530	88,547	0	10,058	133,977
12/31/2007	0	5,648	7,046	95,593	0	10,166	132,762
12/31/2008	0	5,817	7,602	103,196	0	10,332	111,170
12/31/2009	0	5,992	5,366	108,562	0	10,275	121,248
12/31/2010	0	6,171	4,709	113,271	0	10,154	123,774
12/31/2011	0	6,357	4,218	117,489	0	9,980	125,253
12/31/2012	0	6,547	3,269	120,758	0	9,724	125,924
12/31/2013	0	6,744	2,805	123,563	0	9,414	116,733
12/31/2014	0	6,946	2,500	126,063	0	9,063	116,101
03/31/2015	0	1,754	490	126,553	0	8,966	116,194
Total	100,000	106,897	126,553	126,553	1,178	8,966	116,194

Average annual return on the investment for the period 04/01/1995 - 03/31/2015 : 5.66%

4/1/1995 - 3/31/2015

Total Ending Amount: \$116,194

The Bond Fund of America A : \$100,000 initial investment on 04/01/1995. Dividends and capital gains are reinvested. Withdrawals from 05/01/1995 to 03/31/2015 every month starting at 4.00% (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 subject to a 3.50% sales charge. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$1,110)
- From Income (Ending value: \$18,655)
- From Principal (Ending value: \$96,429)

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