

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

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. 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.

Virginia529SM, 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, Virginia529SM 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
The Bond Fund of America A (ABNDX)	5/28/1974	3.75% Front	5.38%	3.61%	3.31%	7.38%

Gross Charges and Expenses

Fund Name	Sales Charge	Max CDSC	Max Redem Fee	Total Gross Operating Expense
The Bond Fund of America A (ABNDX)	3.75%	1.00%	0.00%	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.

- 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, 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 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.

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.

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.

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

The Bond Fund of America A (ABNDX)

Date	Initial Investment	Initial Sales Charge	Net Amount Invested	Shares Purchased
10/01/1980	\$100.00	3.75%	\$96	8.058

\$100 initial investment on 10/01/1980. Dividends and capital gains are reinvested. Subsequent investments from 11/01/1980 to 09/30/2020 every month starting at \$100.00 and increasing by \$10.00, every twelve months, on the first day of the month. The initial investment is subject to a 3.75% sales charge. Subsequent investments are subject to a sales charge of up to 3.75%. 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	6	6	0	25	294
12/31/1981	1,220	135	141	0	143	1,560
12/31/1982	1,340	332	472	0	285	3,620
12/31/1983	1,460	515	988	0	436	5,415
12/31/1984	1,580	765	1,752	0	626	7,721
12/31/1985	1,700	1,051	2,804	0	832	11,651
12/31/1986	1,820	1,381	4,185	415	1,078	15,317
12/31/1987	1,940	1,594	5,778	0	1,332	17,503
12/31/1988	2,060	1,867	7,646	0	1,619	21,433
12/31/1989	2,180	2,313	9,958	0	1,949	25,790
12/31/1990	2,300	2,649	12,607	0	2,333	28,905
12/31/1991	2,420	2,982	15,589	0	2,742	37,566
12/31/1992	2,540	3,356	18,946	125	3,171	44,356
12/31/1993	2,660	3,651	22,596	1,388	3,691	53,332
12/31/1994	2,780	4,125	26,721	0	4,199	53,287
12/31/1995	2,900	4,671	31,392	0	4,758	66,045
12/31/1996	3,020	5,121	36,513	0	5,348	73,530
12/31/1997	3,140	5,520	42,033	0	5,965	83,509
12/31/1998	3,260	5,987	48,020	897	6,689	91,042
12/31/1999	3,380	6,544	54,564	0	7,429	96,431
12/31/2000	3,500	7,502	62,066	0	8,282	105,925
12/31/2001	3,620	7,783	69,849	0	9,152	117,053
12/31/2002	3,740	7,980	77,829	0	10,078	127,987
12/31/2003	3,860	7,389	85,218	0	10,924	147,578
12/31/2004	3,980	7,239	92,457	0	11,745	160,325
12/31/2005	4,100	8,251	100,708	0	12,656	167,313
12/31/2006	4,220	8,600	109,308	0	13,616	181,371
12/31/2007	4,340	9,914	119,222	0	14,681	191,740
12/31/2008	4,460	11,440	130,662	0	16,002	172,181
12/31/2009	4,580	8,646	139,308	0	17,170	202,606
12/31/2010	4,700	8,176	147,484	0	18,213	222,018
12/31/2011	4,820	7,874	155,358	0	19,225	241,279

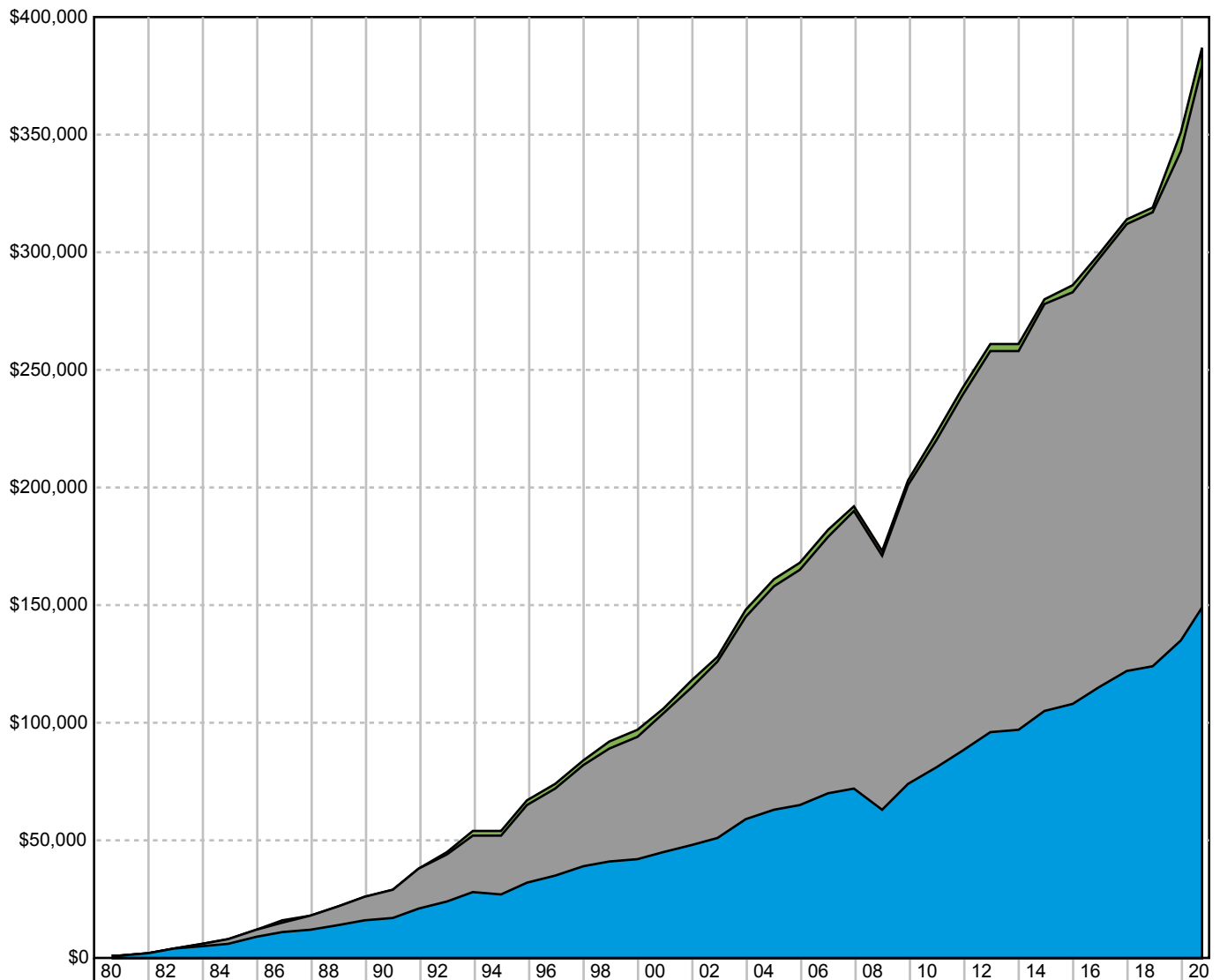
Date	Investment(s)	Dividend Income	Total Dividend Income	Capital Gains	Shares Held	Total Value
12/31/2012	4,940	6,536	161,894	0	20,111	260,434
12/31/2013	5,060	6,047	167,941	0	20,979	260,140
12/31/2014	5,180	5,803	173,744	0	21,833	279,684
12/31/2015	5,300	5,604	179,348	0	22,675	285,473
12/31/2016	5,420	5,011	184,359	0	23,472	298,558
12/31/2017	5,540	5,667	190,025	0	24,330	313,616
12/31/2018	5,660	7,445	197,470	0	25,364	318,820
12/31/2019	5,780	7,791	205,261	4,664	26,750	350,154
09/30/2020	4,410	5,551	210,811	0	27,466	386,442
Total	141,210	210,811	210,811	7,489	27,466	386,442

Average annual return on the investment for the period 10/01/1980 - 09/30/2020 : 5.53%

10/1/1980 - 9/30/2020

Total Ending Amount: \$386,442

The Bond Fund of America A (ABNDX) : \$100 initial investment on 10/01/1980. Dividends and capital gains are reinvested. Subsequent investments from 11/01/1980 to 09/30/2020 every month starting at \$100.00 and increasing by \$10.00, every twelve months, on the first day of the month. The initial investment is subject to a 3.75% sales charge. Subsequent investments are subject to a sales charge of up to 3.75%. The effects of income and capital gains taxes are not demonstrated.



- From Capital Gains (Ending value: \$7,816)
- From Income (Ending value: \$229,824)
- From Principal (Ending value: \$148,802)

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