



AMERICAN
FUNDS®

From Capital Group

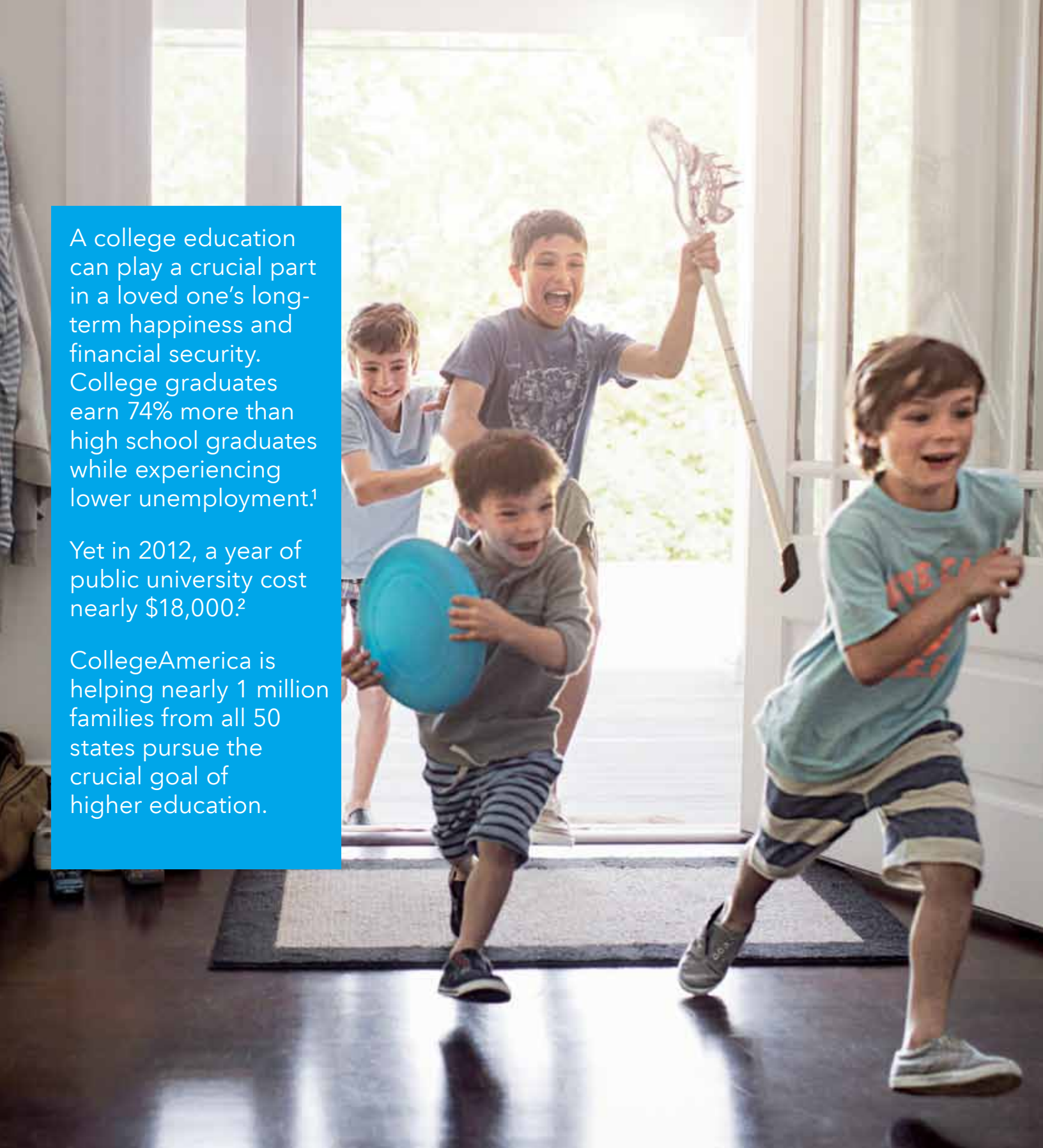
CollegeAmerica®
529 College Savings Plan

June 30, 2014



**Invest in Their
Future.**

CollegeAmerica is a nationwide plan sponsored by Virginia529SM

A photograph of four young boys playing lacrosse in a room with large windows. One boy in the center is holding a lacrosse stick high in the air, shouting with excitement. Another boy in the foreground is holding a blue lacrosse ball. The boys are wearing casual t-shirts and shorts, and the room has a dark wood floor and a grey rug.

A college education can play a crucial part in a loved one's long-term happiness and financial security. College graduates earn 74% more than high school graduates while experiencing lower unemployment!¹

Yet in 2012, a year of public university cost nearly \$18,000.²

CollegAmerica is helping nearly 1 million families from all 50 states pursue the crucial goal of higher education.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

¹ Georgetown University Center on Education and the Workforce (2011) and the Bureau of Labor Statistics (2013)

² The College Board (2012)

CollegeAmerica Can Help You

CollegeAmerica is a tax-advantaged way to save for higher education expenses, such as tuition, room and board, and required books and supplies. CollegeAmerica's unique combination of benefits includes:

Among Morningstar's highly rated advisor-sold 529 college savings plans since 2004.³

Tax Advantages

- You won't pay federal taxes or, in almost every case, state taxes on withdrawals if they're used for qualified expenses.
- Many states allow a deduction from or credit against state taxes for all or part of your contributions.

Flexibility

- You can open an account for anyone, and do so no matter how much you earn.
- You can use the assets to pay for qualified expenses at community colleges, undergraduate and graduate schools and trade schools around the country, or for technical and professional training.
- You can continue investing until an account's value reaches \$350,000 – for each beneficiary.
- You can open an account for as little as \$50 using an automatic monthly investment plan, or with a \$250 start-up contribution.⁴

Low Expenses and Solid Track Record

- CollegeAmerica's expenses are among the lowest in the 529 plan industry according to a 2013 Morningstar study of 529 college savings plans.
- You're investing with American Funds. Our equity funds have beaten their Lipper peer indexes in 90% of 10-year periods and 96% of 20-year periods. Our fixed-income funds have beaten their Lipper indexes in 56% of 10-year periods and 57% of 20-year periods.⁵

Control

- A CollegeAmerica account stays in your name and you control the timing and amount of withdrawals.
- Change the account beneficiary to another who is a member of the same family as often as you like – without worrying about income taxes or penalties.

The Advantages of Saving for College Using CollegeAmerica

	CollegeAmerica account	Coverdell Education Savings Account	UGMA/UTMA account	Taxable investment account
People of all income levels can contribute	√		√	√
Withdrawals for qualified expenses are free from federal taxes	√	√		
State tax deductions/credits for residents of some states	√			
Account owner always controls the account	√			√
Beneficiary changes permitted	√	√		n/a

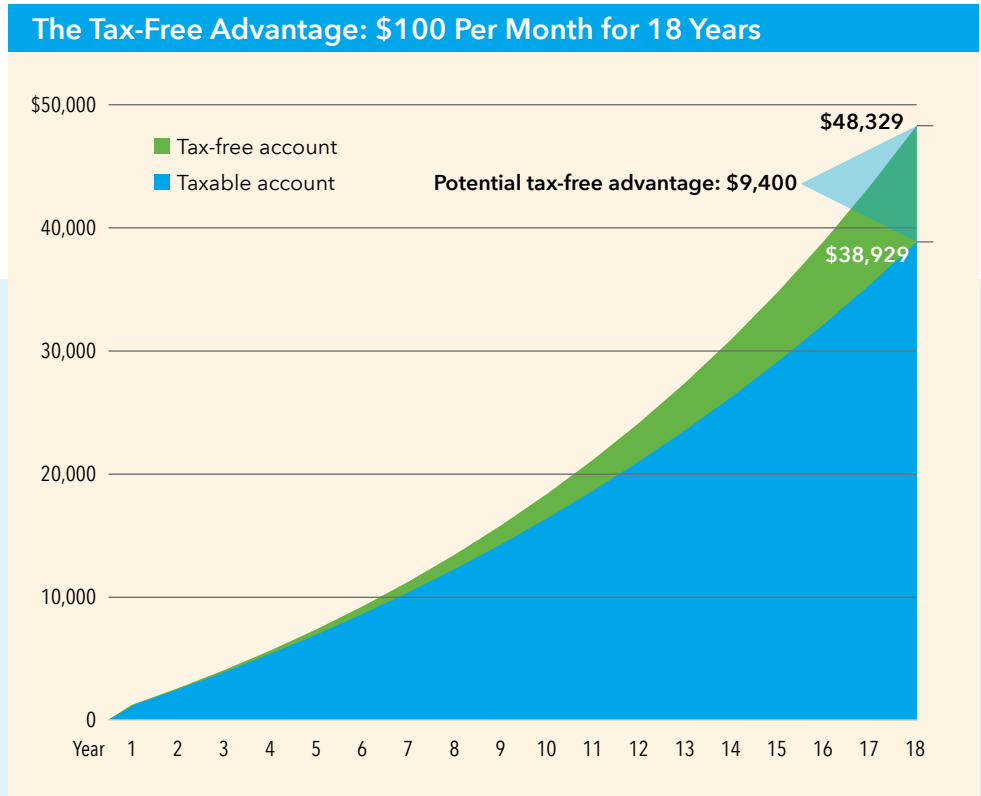
Depending on your state of residence, there may be an in-state plan that provides tax and other benefits not available through CollegeAmerica. Talk to your tax advisor. If withdrawals are used for purposes other than higher education, the earnings will be subject to a 10% federal tax penalty in addition to federal and, if applicable, state income tax.

³ Based on annual Morningstar reports. Among the criteria Morningstar assessed were fees, flexibility of investment options and the fund company's record of treating investors well.
⁴ The money market fund has a \$1,000 minimum initial investment. All available funds have a \$25 minimum if you participate in a CollegeAmerica employer-sponsored program.
⁵ Based on Class A share results for rolling periods through December 31, 2013. Periods covered are the shorter of the fund's lifetime or since the comparable Lipper index inception date (except SMALLCAP World Fund, for which the Lipper average was used).



Substantial Tax Benefits

Earnings in a CollegeAmerica account, unlike those in a taxable account, are free from federal and, in almost all cases, state taxes provided they're used to pay a broad range of educational expenses. The hypothetical example below illustrates how significant the tax benefits can be.



As you can see, over 18 years, a \$100 per month investment in a tax-free account would have grown to more than \$48,000 (assuming no withdrawals were taken). But the same hypothetical investment in a taxable account would have incurred \$9,400 in taxes. Based on today's costs, that's enough for a full year of room and board at most public universities.*

Assumes an 8% average annual rate of return (compounded monthly) for both investments and a 25% income tax rate. (The typical mutual fund investor falls into the 25% tax bracket.) Example assumes taxes were paid annually out of account. Your tax rate may vary. Current minimum tax rates on capital gains and dividends could make taxable investment returns higher, thus reducing the difference between the two ending values. Results shown are hypothetical and are not intended to represent an investment in a specific fund. Your investment experience will differ. Regular investing does not ensure a profit or protect against loss. You should consider your willingness to keep investing when share prices are declining.

* The College Board (2012)

Everyone Can Contribute

CollegeAmerica allows family members, friends and even the beneficiary to contribute to the account.

Common Ways to Contribute

Parents often elect to build assets in the account with monthly or quarterly contributions.

Grandparents may opt to help grandchildren with larger gifts, which may also have estate planning benefits (see below).

Beneficiaries can add money they've earned through jobs or received as gifts.

Extended family and friends can contribute to the CollegeAmerica accounts of someone they care about.



CollegeAmerica Can Be an Estate Planning Vehicle

Individuals can contribute up to \$14,000 a year (\$28,000 for married couples) toward a loved one's college education without gift-tax consequences. Or, under a special election, you can combine up to five years into one contribution of up to \$70,000 (\$140,000 for married couples) without gift-tax consequences.



There is a separate contribution limit for each beneficiary. If you use the special election to give the maximum five-year amount, for example, and then give other gifts to the same individual during the next four calendar years, you may face gift-tax consequences. If the contributor dies within five years of making the election, the portion of that contribution allocable to the remaining years is included in the contributor's estate for estate-tax purposes. Tax issues can be complicated, so talk to your tax advisor.

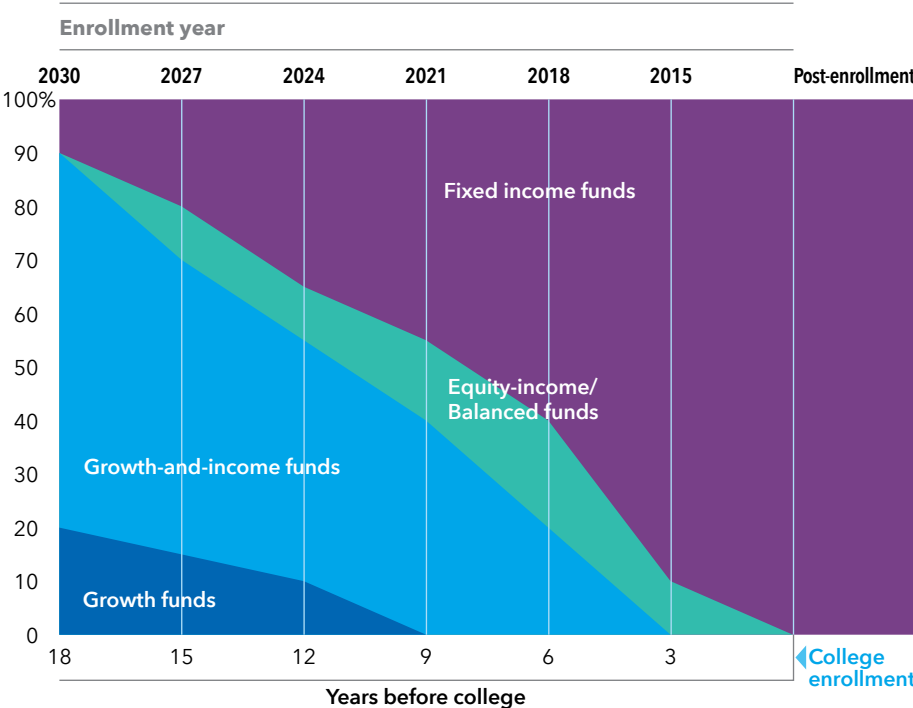
Three Different Investment Approaches

1. American Funds College Target Date SeriesSM

Our College Target Date Series funds are designed to pursue the specific needs of college savings investors. You select the target date fund closest to the year in which the beneficiary will likely enroll and withdrawals will begin. The portfolio will automatically grow more preservation-oriented as college approaches, but investors and their advisors should periodically evaluate their investment to determine whether it remains a good fit.

American Funds College Target Date Series				
	Growth	Growth-and-income	Equity-income/Balanced	Bond
American Funds College 2030 Fund SM	18%	63%	5%	15%
American Funds College 2027 Fund SM	13%	50%	10%	28%
American Funds College 2024 Fund SM	7%	42%	12%	39%
American Funds College 2021 Fund SM	0%	31%	17%	52%
American Funds College 2018 Fund SM	0%	15%	15%	69%
American Funds College 2015 Fund SM	0%	0%	8%	92%
American Funds College Enrollment Fund SM	0%	0%	0%	100%

American Funds College Target Date Series Glide Path

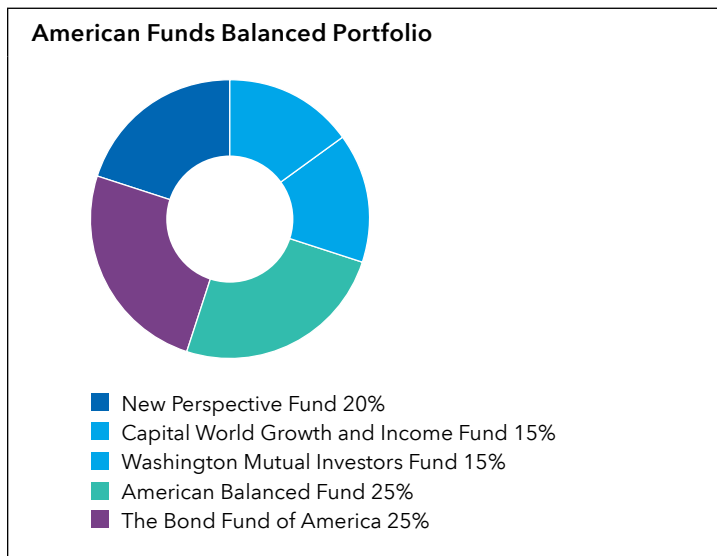


Investment allocations for the American Funds College Target Date Series are as of June 30, 2014. Allocation percentages and underlying funds are subject to the Portfolio Oversight Committee’s discretion and will evolve over time. Underlying funds may be added or removed at any time. Like other investments, Enrollment Fund investments can lose value. The target date funds do not guarantee that education savings goals will be met and are subject to the risks and returns of the underlying American Funds. Visit americanfunds.com for quarterly updates of the underlying fund allocations.

2. American Funds Portfolio SeriesSM

The six Portfolio Series “funds of funds” available in CollegeAmerica are managed with specific investment objectives in mind: Appreciation, Balance or Preservation. To remain aligned with their objectives, the portfolios are rebalanced periodically to their original fund mixes. Select the option that best fits the beneficiary’s time frame and your risk tolerance.

For example, American Funds Balanced PortfolioSM combines five carefully selected funds that together may be appropriate if your beneficiary has a few years until college or if you’re seeking lower volatility than the broader stock market.



American Funds Portfolio Series
American Funds Global Growth Portfolio SM
American Funds Growth Portfolio SM
American Funds Growth and Income Portfolio SM
American Funds Balanced Portfolio SM
American Funds Income Portfolio SM
American Funds Preservation Portfolio SM

3. The American Funds

The 26 individual American Funds available in CollegeAmerica are good options for those seeking to build customized portfolios.

With the help of your advisor, you can assemble portfolios matched to your specific risk tolerance and time horizons. The individual American Funds option offers investors and advisors maximum control.

Growth funds	Equity-income funds
AMCAP Fund [®]	Capital Income Builder [®]
EuroPacific Growth Fund [®]	The Income Fund of America [®]
The Growth Fund of America [®]	Balanced funds
The New Economy Fund [®]	American Balanced Fund [®]
New Perspective Fund [®]	American Funds Global Balanced Fund SM
New World Fund [®]	Bond funds
SMALLCAP World Fund [®]	American Funds Mortgage Fund [®]
Growth-and-income funds	American High-Income Trust [®]
American Mutual Fund [®]	The Bond Fund of America [®]
American Funds Developing World Growth and Income Fund SM	Capital World Bond Fund [®]
Capital World Growth and Income Fund [®]	Intermediate Bond Fund of America [®]
Fundamental Investors [®]	Short-Term Bond Fund of America [®]
International Growth and Income Fund SM	U.S. Government Securities Fund [®]
The Investment Company of America [®]	Money market fund
Washington Mutual Investors Fund SM	American Funds Money Market Fund [®]

Investment allocations for the American Funds Portfolio Series are as of December 31, 2013. Investment allocations of the American Funds Portfolio Series may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds’ risks are directly related to the risks of the underlying American Funds.

The American Funds Advantage

Since 1931, American Funds, part of Capital Group, has helped investors pursue long-term investment success. Our consistent approach – in combination with The Capital SystemSM – has resulted in a superior long-term track record.

Aligned with investor success

We base our decisions on a long-term perspective, which we believe aligns our goals with the interests of our clients. Our portfolio managers average 26 years of investment experience, including 21 years at our company, reflecting a career commitment to our long-term approach.¹

The Capital SystemSM

Our investment process, The Capital System, combines individual accountability with teamwork. Each fund is divided into portions that are managed independently by investment professionals with diverse backgrounds, ages and investment approaches. An extensive global research effort is the backbone of our system.

Superior long-term track record

Our equity funds have beaten their Lipper peer indexes in 90% of 10-year periods and 96% of 20-year periods. Our fixed-income funds have beaten their Lipper indexes in 56% of 10-year periods and 57% of 20-year periods.² Our fund management fees have been among the lowest in the industry.³

¹ Portfolio manager experience as of December 31, 2013.

² Based on Class A share results for rolling periods through December 31, 2013. Periods covered are the shorter of the fund's lifetime or since the comparable Lipper index inception date (except SMALLCAP World Fund, for which the Lipper average was used). Although Class A shares are available for purchase by retirement plans only in limited instances, their results reflect the investment management experience of the American Funds without retirement plan recordkeeping expenses. American Funds offers plan sponsors flexibility in how they pay for plan operating expenses (such as recordkeeping fees) through six distinct retirement plan share classes. Expenses differ for each share class, so results will vary.

³ Based on management fees for the 20-year period ended December 31, 2013, versus comparable Lipper categories, excluding funds of funds.

Outside of CollegeAmerica, we offer more than 40 American Funds, the American Funds Target Date Retirement Series[®] (available for IRAs and tax-deferred retirement plans), as well as Coverdell Education Savings Accounts, the American Funds Insurance Series[®] variable annuity funds and a full line of retirement plan solutions. For details, please contact your financial professional or visit americanfunds.com.

Figures shown are past results for Class A shares 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 current information and month-end results, visit americanfunds.com. Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses, summary prospectuses and the *CollegeAmerica Program Description*, which can be obtained from a financial professional and on the Web and should be read carefully before investing. CollegeAmerica is distributed by American Funds Distributors[®] and sold through unaffiliated intermediaries. If used after September 30, 2014, this brochure must be accompanied by a current American Funds quarterly statistical update.

Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectuses. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

Bond prices and a bond fund's share price will generally move in the opposite direction of interest rates. The return of principal for bond funds and 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. Investments in mortgage-related securities involve additional risks, such as prepayment risk, as more fully described in the prospectus. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. Shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.



AMERICAN FUNDS®

From Capital Group

Quarterly Statistical Update

April 2015

Data as of March 31, 2015

This update must be used (until superseded) with any American Funds and CollegeAmerica® sales materials that include investment results for periods ended before the date above. As a practical matter, financial advisors should consider including this update with all American Funds and CollegeAmerica sales literature. This material may be photocopied. Investment results updated monthly, and daily share price information, are available at americanfunds.com.

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 current information and month-end results, visit americanfunds.com. Returns shown are based on a \$1,000 investment. The return of principal for bond funds and 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. Investments in mortgage-related securities involve additional risks, such as prepayment risk, as more fully described in the prospectus. Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government. An investment in the money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Exchange privileges generally allow shareholders to transfer some or all of their holdings among American Funds in the same share class without a sales charge. CollegeAmerica allows exchanges once a year or when the beneficiary is changed. Class A, C and F-1 shares generally may be exchanged into the corresponding 529 share class without a sales charge, but such exchanges from UGMA or UTMA custodial accounts may create significant legal and tax consequences. Exchange privileges are subject to change or termination.

American Funds

American Funds Class A shares are subject to a 5.75% maximum up-front sales charge for equity funds and most Portfolio Series funds, 3.75% for most bond and tax-exempt bond funds and American Funds Tax-Advantaged Income Portfolio, 2.50% for shorter term bond funds, American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio. There is no sales charge for the Class A money market fund. Share classes without an up-front sales charge are also available. Class C shares have a 1% contingent deferred sales charge on shares sold within the first year of purchase and convert to Class F-1 shares after 10 years. Class F-1 and F-2 shares have an annual asset-based fee charged by the sponsoring firm. New investments in Class B shares are no longer allowed. For more information and investment results, please see americanfunds.com.

Class C shares are limited to a maximum purchase of \$500,000, and are not available to certain employer-sponsored retirement plans. Class F-1 and F-2 shares are available only through certain fee-based programs offered by registered investment advisors. Your financial advisor can help you decide which share class is best for you.

Class F-2 shares were introduced on August 1, 2008. Fund results prior to the date of first sale are hypothetical, based on Class A share returns without a sales charge adjusted for typical additional expenses as described on pages 8 and 9. Individual fund expenses are also shown on pages 8 and 9.

American Funds in CollegeAmerica

CollegeAmerica, a 529 college savings plan sponsored by Virginia529SM is available nationwide and allows federal-tax-free earnings and withdrawals for a beneficiary's qualified higher education expenses. (Qualified withdrawals from 529 plans are exempt from federal income tax. Qualified withdrawals may also be exempt from state income tax. Check with a tax advisor. If withdrawals are used for purposes other than higher education, the earnings will be subject to a 10% federal tax penalty in addition to federal and, if applicable, state income tax.) Interests in

CollegeAmerica are sold through unaffiliated intermediaries.

CollegeAmerica is distributed by American Funds Distributors, Inc. If you reside in a state other than Virginia, there may be an in-state plan that offers tax and other benefits not available through CollegeAmerica. Before investing in any state's 529 plan, you should consult your tax advisor.

CollegeAmerica features four share classes. Class 529-A, 529-C and 529-F-1 shares are structured similarly to American Funds Class A, C and F-1 shares, respectively. Unless otherwise indicated, 529 share class details (including sales charges and share conversion) are generally the same as the corresponding American Funds share class. Class 529-E shares are structured similarly to Class 529-F-1 shares but are available only through eligible employer-sponsored plans. Unless otherwise indicated, Class 529-E share details are generally the same as Class 529-F-1 shares. New investments in Class 529-B shares are no longer allowed. More information and investment results for Class 529-B and 529-E shares can be found on americanfunds.com.

Class 529-C shares do not convert to Class 529-F-1 shares after 10 years. Class 529-F-1 shares are available only through certain fee-based programs offered by broker-dealer firms and registered investment advisors.

CollegeAmerica investors can contribute up to \$14,000 a year per beneficiary (\$28,000 for married couples) without gift-tax consequences. With a special gift-tax election, five years' worth of investments can be accelerated, so investors can contribute up to \$70,000 at one time (\$140,000 for married couples). Each beneficiary is limited to \$350,000 in combined account values (including investments and earnings) of all 529 plans administered by Virginia529.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses, summary prospectuses and CollegeAmerica Program Description, which can be obtained from a financial professional and should be read carefully before investing.

CollegeAmerica is a nationwide plan sponsored by **Virginia529SM**

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 at net asset value do not reflect the funds' maximum sales charges. If these had been deducted, results would have been lower. Results at maximum offering price reflect deduction of the funds' maximum sales charges (5.75% for equity funds, 3.75% for most bond funds, 2.50% for shorter term* bond funds).

Class A shares Investment results for periods ended March 31, 2015	Average annual total returns						Annualized 30-day SEC Yield at MOP ¹ %	Expense ratio %
	Without sales charge (NAV)			With maximum sales charge (MOP)				
	1 year %	5 years %	10 years %	1 year %	5 years %	10 years %		
Growth funds								
AMCAP Fund [®]	11.47	14.48	8.77	5.06	13.13	8.13	0.26	0.70
EuroPacific Growth Fund [®]	2.48	6.75	7.33	-3.41	5.49	6.69	0.66	0.84
The Growth Fund of America [®]	11.95	13.31	8.61	5.51	11.98	7.97	0.35	0.66
The New Economy Fund [®]	7.11	14.70	10.08	0.95	13.35	9.43	0.21	0.79
New Perspective Fund [®]	7.78	10.98	8.83	1.58	9.68	8.19	0.67	0.76
New World Fund [®]	-1.39	4.93	8.70	-7.06	3.69	8.05	0.82	1.03
SMALLCAP World Fund [®]	6.01	11.12	8.98	-0.10	9.80	8.34	-0.06	1.07
Growth-and-income funds								
American Funds Developing World Growth and Income Fund SM	-3.59	3.81 ²	—	-9.13	-1.38 ²	—	1.84	1.39
American Mutual Fund [®]	10.54	13.04	7.83	4.21	11.71	7.19	1.91	0.59
Capital World Growth and Income Fund [®]	5.05	9.57	7.83	-0.99	8.28	7.19	1.70	0.77
Fundamental Investors [®]	10.31	12.83	8.85	3.97	11.50	8.21	1.27	0.61
International Growth and Income Fund SM	-3.33	6.65	8.74 ³	-8.89	5.39	7.75 ³	2.14	0.91
The Investment Company of America [®]	10.22	12.73	7.53	3.89	11.40	6.89	1.61	0.59
Washington Mutual Investors Fund SM	9.41	14.06	7.49	3.12	12.72	6.86	1.76	0.60
Equity-income funds								
Capital Income Builder [®]	5.24	8.79	6.47	-0.82	7.50	5.84	2.84	0.59
The Income Fund of America [®]	6.60	10.70	7.09	0.49	9.40	6.46	2.74	0.57
Balanced funds								
American Balanced Fund [®]	8.08	11.42	7.20	1.88	10.11	6.57	1.48	0.59
American Funds Global Balanced Fund SM	1.99	7.52 ⁴	—	-3.87	5.99 ⁴	—	1.43	0.89
Bond funds								
American Funds Inflation Linked Bond Fund SM	3.73	-0.99 ⁵	—	1.16	-2.10 ⁵	—	-3.55	0.79
American Funds Mortgage Fund [®]	4.40	2.59 ⁶	—	0.48	1.70 ⁶	—	0.83	0.72
American High-Income Trust [®]	0.58	7.04	6.63	-3.22	6.22	6.22	5.16	0.66
The Bond Fund of America [®]	5.05	4.43	3.74	1.11	3.63	3.35	1.50	0.62
Capital World Bond Fund [®]	-1.71	2.72	3.96	-5.39	1.94	3.56	1.26	0.90
Intermediate Bond Fund of America ^{®*}	2.27	2.34	2.88	-0.31	1.82	2.61	0.91	0.61
Short-Term Bond Fund of America ^{®**}	0.78	0.77	1.79 ⁷	-1.78	0.25	1.48 ⁷	0.51	0.59
U.S. Government Securities Fund [®]	4.47	3.43	4.05	0.59	2.64	3.65	0.76	0.64
Tax-exempt bond funds								
American Funds Short-Term Tax-Exempt Bond Fund ^{®**8}	0.95	1.45	1.53 ⁹	-1.56	0.93	1.07 ⁹	0.53	0.58
American Funds Tax-Exempt Fund of New York [®]	7.60	4.87 ⁶	—	3.60	3.96 ⁶	—	1.99	0.73
American High-Income Municipal Bond Fund [®]	9.80	7.36	4.88	5.68	6.53	4.49	2.87	0.68
Limited Term Tax-Exempt Bond Fund of America ^{®**}	2.80	3.48	3.57	0.23	2.95	3.31	0.89	0.60
The Tax-Exempt Bond Fund of America [®]	6.95	5.44	4.55	2.98	4.64	4.15	1.62	0.56
The Tax-Exempt Fund of California [®]	7.47	6.33	4.83	3.44	5.52	4.44	1.65	0.63
The Tax-Exempt Fund of Maryland [®]	4.29	4.15	3.68	0.37	3.36	3.28	1.69	0.70
The Tax-Exempt Fund of Virginia [®]	4.96	4.12	3.88	1.03	3.33	3.48	1.57	0.67

From January 10, 2000, to October 31, 2006, the maximum sales charge for Intermediate Bond Fund of America and Limited Term Tax-Exempt Bond Fund of America was 3.75%.

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. The investment adviser is currently reimbursing a portion of other expenses for American Funds Tax-Exempt Fund of New York. Investment results reflect the reimbursement, without which the results would have been lower and the expenses would have been higher. This reimbursement will be in effect through at least September 30, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Please see each fund's most recent prospectus for details.

¹ Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Fund lifetime return. The fund began operations October 2, 2006.

⁸ The Tax-Exempt Money Fund of America (inception: October 24, 1989) converted to American Funds Short-Term Tax-Exempt Bond Fund on August 7, 2009. Investment results shown do not include the fund's results for the period it operated as The Tax-Exempt Money Fund of America, whose results can be found in American Funds Short-Term Tax-Exempt Bond Fund's prospectus.

⁹ Fund lifetime return. The fund began operations August 7, 2009.

Results at net asset value do not reflect the funds' maximum sales charges. If these had been deducted, results would have been lower. Results at maximum offering price reflect deduction of the funds' maximum sales charges (5.75% for target date and most Portfolio Series* funds, 3.75% for American Funds Tax-Advantaged Income Portfolio, 2.50% for American Funds Preservation Portfolio and American Funds Tax-Exempt Preservation Portfolio).

Class A shares

Investment results for periods ended March 31, 2015

	Average annual total returns						Annualized 30-day SEC Yield at MOP ¹ %	Expense ratio % (net/gross)
	Without sales charge (NAV)			With maximum sales charge (MOP)				
	1 year %	5 years %	10 years %	1 year %	5 years %	10 years %		
Money market fund								
American Funds Money Market Fund®	0.00	0.00	0.00 ²	0.00	0.00 ²	–	0.00/-0.31 ³	0.38
Portfolio Series funds								
American Funds Global Growth Portfolio ^{SM*}	5.00	16.56 ⁴	–	-1.04	14.18 ⁴	–	0.97/0.88	0.83/0.93
American Funds Growth Portfolio ^{SM*}	8.02	18.48 ⁴	–	1.83	16.06 ⁴	–	0.54/0.44	0.75/0.85
American Funds Growth and Income Portfolio ^{SM*}	6.49	14.39 ⁴	–	0.40	12.05 ⁴	–	1.75/1.66	0.69/0.79
American Funds Balanced Portfolio ^{SM*}	6.95	13.10 ⁴	–	0.84	10.79 ⁴	–	1.54/1.45	0.72/0.82
American Funds Income Portfolio ^{SM*}	5.50	9.88 ⁴	–	-0.56	7.63 ⁴	–	2.95/2.86	0.66/0.76
American Funds Tax-Advantaged Income Portfolio SM	7.79	11.30 ⁴	–	3.72	9.83 ⁴	–	2.66/2.56	0.81/0.91
American Funds Preservation Portfolio SM	2.11	1.07 ⁴	–	-0.41	0.17 ⁴	–	0.88/0.78	0.70/0.80
American Funds Tax-Exempt Preservation Portfolio SM	3.89	2.41 ⁴	–	1.32	1.50 ⁴	–	2.62/2.52	0.75/0.87
Target date funds								
American Funds 2055 Target Date Retirement Fund®	7.48	11.23	12.10 ⁵	1.32	9.91	10.83 ⁵	1.09/1.00	0.79/0.89
American Funds 2050 Target Date Retirement Fund®	7.43	11.20	6.12 ⁶	1.27	9.89	5.35 ⁶	1.07/0.98	0.77/0.87
American Funds 2045 Target Date Retirement Fund®	7.48	11.21	6.12 ⁶	1.29	9.90	5.36 ⁶	1.10/1.01	0.76/0.86
American Funds 2040 Target Date Retirement Fund®	7.36	11.18	6.11 ⁶	1.17	9.86	5.34 ⁶	1.13/1.04	0.76/0.86
American Funds 2035 Target Date Retirement Fund®	7.41	11.11	6.06 ⁶	1.21	9.81	5.29 ⁶	1.23/1.13	0.76/0.86
American Funds 2030 Target Date Retirement Fund®	7.21	11.05	6.03 ⁶	1.02	9.73	5.27 ⁶	1.20/1.11	0.75/0.85
American Funds 2025 Target Date Retirement Fund®	6.32	10.48	5.60 ⁶	0.19	9.17	4.84 ⁶	1.26/1.17	0.73/0.83
American Funds 2020 Target Date Retirement Fund®	6.19	9.33	5.02 ⁶	0.05	8.05	4.26 ⁶	1.37/1.27	0.71/0.81
American Funds 2015 Target Date Retirement Fund®	5.70	8.51	4.83 ⁶	-0.40	7.23	4.07 ⁶	1.70/1.61	0.71/0.81
American Funds 2010 Target Date Retirement Fund®	5.50	7.97	4.57 ⁶	-0.57	6.70	3.81 ⁶	1.97/1.87	0.71/0.81

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10% and reimbursing a portion of other expenses for American Funds Tax-Exempt Preservation Portfolio. In addition, the investment adviser has in the past reimbursed certain expenses for American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver and/or any current reimbursements, without which the results would have been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. The reimbursement will be in effect through at least December 31, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment results for the target date funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. In addition, the investment adviser has in the past reimbursed certain expenses for all share classes. Investment results and net expense ratios reflect the waiver and reimbursements, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

² Fund lifetime return. The fund began operations May 1, 2009.

³ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁴ Fund lifetime return. The fund began operations May 18, 2012.

⁵ Fund lifetime return. The fund began operations February 1, 2010.

⁶ Fund lifetime return. The fund began operations February 1, 2007.

Results without CDSC do not reflect the contingent deferred sales charge. If the CDSC had been deducted, these results would have been lower. Results with CDSC reflect deduction of the 1% contingent deferred sales charge.

Class C shares

Investment results for periods ended March 31, 2015

	Average annual total returns			Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio %	
	1 year %	Without CDSC 5 years %	10 years %			With CDSC 1 year %
Growth funds						
AMCAP Fund	10.57	13.58	7.90	9.57	-0.50	1.51
EuroPacific Growth Fund	1.65	5.92	6.48	0.65	-0.04	1.62
The Growth Fund of America	11.06	12.43	7.75	10.06	-0.40	1.45
The New Economy Fund	6.22	13.78	9.21	5.24	-0.56	1.60
New Perspective Fund	6.93	10.10	7.96	5.93	-0.07	1.55
New World Fund	-2.18	4.10	7.84	-3.11	0.09	1.84
SMALLCAP World Fund	5.15	10.25	8.13	4.21	-0.83	1.87
Growth-and-income funds						
American Funds Developing World Growth and Income Fund	-4.23	3.13 ²	—	-5.18	0.96	2.13
American Mutual Fund	9.65	12.13	6.95	8.65	1.25	1.40
Capital World Growth and Income Fund	4.20	8.69	6.96	3.20	1.02	1.57
Fundamental Investors	9.43	11.94	7.98	8.43	0.55	1.41
International Growth and Income Fund	-4.07	5.79	7.87 ³	-4.99	1.56	1.71
The Investment Company of America	9.34	11.81	6.66	8.36	0.92	1.39
Washington Mutual Investors Fund	8.57	13.17	6.63	7.57	1.08	1.39
Equity-income funds						
Capital Income Builder	4.40	7.92	5.61	3.40	2.23	1.39
The Income Fund of America	5.73	9.81	6.23	4.73	2.12	1.37
Balanced funds						
American Balanced Fund	7.18	10.53	6.35	6.18	0.76	1.39
American Funds Global Balanced Fund	1.21	6.68 ⁴	—	0.23	0.72	1.69
Bond funds						
American Funds Inflation Linked Bond Fund	2.65	-2.09 ⁵	—	1.65	-4.37	1.58
American Funds Mortgage Fund	3.52	1.77 ⁶	—	2.52	0.03	1.54
American High-Income Trust	-0.22	6.18	5.78	-1.17	4.54	1.46
The Bond Fund of America	4.23	3.61	2.92	3.23	0.76	1.41
Capital World Bond Fund	-2.48	1.92	3.14	-3.43	0.51	1.70
Intermediate Bond Fund of America	1.48	1.53	2.08	0.48	0.14	1.40
Short-Term Bond Fund of America ⁷	-0.21	-0.09	0.95 ⁸	-1.20	-0.37	1.45
U.S. Government Securities Fund	3.64	2.62	3.24	2.64	0.01	1.43
Tax-exempt bond funds						
American Funds Tax-Exempt Fund of New York	6.68	3.97 ⁶	—	5.68	1.15	1.60
American High-Income Municipal Bond Fund	8.97	6.52	4.07	7.97	2.15	1.48
Limited Term Tax-Exempt Bond Fund of America	2.03	2.71	2.80	1.03	0.04	1.34
The Tax-Exempt Bond Fund of America	6.12	4.61	3.72	5.12	0.88	1.35
The Tax-Exempt Fund of California	6.64	5.50	4.00	5.64	0.91	1.42
The Tax-Exempt Fund of Maryland	3.48	3.33	2.86	2.48	0.97	1.49
The Tax-Exempt Fund of Virginia	4.14	3.31	3.06	3.14	0.85	1.46

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. The investment adviser is currently reimbursing a portion of other expenses for American Funds Tax-Exempt Fund of New York. Investment results reflect the reimbursement, without which the results would have been lower and the expenses would have been higher. This reimbursement will be in effect through at least September 30, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Please see each fund's most recent prospectus for details.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Results for Short-Term Bond Fund of America include hypothetical returns based on Class A share results without a sales charge, adjusted for estimated additional annual expenses, because that fund's Class C shares sold after the fund's inception date of October 2, 2006. Please see americanfunds.com for more information on specific expense adjustments and the actual date of first sale.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

Results without CDSC do not reflect the contingent deferred sales charge. If the CDSC had been deducted, these results would have been lower. Results with CDSC reflect deduction of the 1% contingent deferred sales charge.

Class C shares¹

Investment results for periods ended March 31, 2015

	Average annual total returns				Annualized 30-day SEC Yield at NAV ² %	Expense ratio % (net/gross)
	1 year %	Without CDSC 5 years %	10 years %	With CDSC 1 year %		
Money market fund						
American Funds Money Market Fund	0.00	0.00	0.00 ³	-1.00	0.00/-0.34 ⁴	0.41
Portfolio Series funds						
American Funds Global Growth Portfolio	4.15	15.68 ⁵	—	3.15	0.28/0.18	1.63/1.73
American Funds Growth Portfolio	7.17	17.55 ⁵	—	6.17	-0.18/-0.28	1.56/1.66
American Funds Growth and Income Portfolio	5.59	13.50 ⁵	—	4.59	1.08/0.98	1.49/1.59
American Funds Balanced Portfolio	6.07	12.23 ⁵	—	5.07	0.80/0.70	1.51/1.61
American Funds Income Portfolio	4.70	9.05 ⁵	—	3.70	2.33/2.23	1.43/1.53
American Funds Tax-Advantaged Income Portfolio	6.99	10.49 ⁵	—	5.99	1.92/1.82	1.51/1.61
American Funds Preservation Portfolio	1.42	0.35 ⁵	—	0.42	0.20/0.10	1.45/1.55
American Funds Tax-Exempt Preservation Portfolio	3.19	1.71 ⁵	—	2.19	1.83/1.73	1.45/1.57
Target date funds						
American Funds 2055 Target Date Retirement Fund	6.64	10.36	11.23 ⁶	5.64	0.36/0.26	1.53/1.63
American Funds 2050 Target Date Retirement Fund	6.66	10.30	5.26 ⁷	5.66	0.39/0.30	1.52/1.62
American Funds 2045 Target Date Retirement Fund	6.57	10.30	5.25 ⁷	5.57	0.41/0.31	1.52/1.62
American Funds 2040 Target Date Retirement Fund	6.53	10.30	5.26 ⁷	5.53	0.48/0.38	1.52/1.62
American Funds 2035 Target Date Retirement Fund	6.47	10.21	5.19 ⁷	5.47	0.52/0.42	1.52/1.62
American Funds 2030 Target Date Retirement Fund	6.31	10.14	5.17 ⁷	5.31	0.55/0.45	1.51/1.61
American Funds 2025 Target Date Retirement Fund	5.47	9.58	4.74 ⁷	4.47	0.67/0.57	1.49/1.59
American Funds 2020 Target Date Retirement Fund	5.37	8.46	4.18 ⁷	4.37	0.76/0.66	1.47/1.57
American Funds 2015 Target Date Retirement Fund	4.95	7.65	3.99 ⁷	3.95	1.16/1.06	1.45/1.55
American Funds 2010 Target Date Retirement Fund	4.75	7.12	3.74 ⁷	3.75	1.31/1.21	1.45/1.55

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10% and reimbursing a portion of other expenses for American Funds Tax-Exempt Preservation Portfolio. In addition, the investment adviser has in the past reimbursed certain expenses for American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver and/or any current reimbursements, without which the results would have been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. The reimbursement will be in effect through at least December 31, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment results for the target date funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund

board approval. In addition, the investment adviser has in the past reimbursed certain expenses for all share classes. Investment results and net expense ratios reflect the waiver and reimbursements, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Class C shares were first offered on March 15, 2001 (on February 21, 2014, in funds in the American Funds Target Date Retirement Series). Class C share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for estimated additional annual expenses. Class C shares convert to Class F-1 shares after 10 years. Please see americanfunds.com for more information on specific expense adjustments and the actual dates of first sale.

² Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

³ Fund lifetime return. The fund began operations May 1, 2009.

⁴ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁵ Fund lifetime return. The fund began operations May 18, 2012.

⁶ Fund lifetime return. The fund began operations February 1, 2010.

⁷ Fund lifetime return. The fund began operations February 1, 2007.

Class F-1 shares Investment results for periods ended March 31, 2015	Average annual total returns			Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio %
	1 year %	5 years %	10 years %		
Growth funds					
AMCAP Fund	11.41	14.46	8.76	0.23	0.74
EuroPacific Growth Fund	2.43	6.72	7.30	0.70	0.87
The Growth Fund of America	11.92	13.31	8.62	0.33	0.69
The New Economy Fund	7.05	14.68	10.07	0.19	0.84
New Perspective Fund	7.74	10.95	8.80	0.66	0.82
New World Fund	-1.36	4.95	8.71	0.91	1.02
SMALLCAP World Fund	5.98	11.13	9.00	-0.06	1.09
Growth-and-income funds					
American Funds Developing World Growth and Income Fund	-3.54	3.86 ²	—	1.76	1.33
American Mutual Fund	10.44	12.97	7.78	1.98	0.67
Capital World Growth and Income Fund	5.01	9.54	7.81	1.79	0.81
Fundamental Investors	10.20	12.79	8.83	1.28	0.66
International Growth and Income Fund	-3.35	6.61	8.71 ³	2.30	0.96
The Investment Company of America	10.09	12.65	7.47	1.63	0.67
Washington Mutual Investors Fund	9.34	14.01	7.45	1.80	0.67
Equity-income funds					
Capital Income Builder	5.16	8.74	6.43	2.97	0.66
The Income Fund of America	6.47	10.62	7.03	2.84	0.65
Balanced funds					
American Balanced Fund	7.98	11.39	7.19	1.48	0.65
American Funds Global Balanced Fund	1.94	7.49 ⁴	—	1.45	0.94
Bond funds					
American Funds Inflation Linked Bond Fund	3.37	-1.38 ⁵	—	-3.57	0.85
American Funds Mortgage Fund	4.51	2.57 ⁶	—	0.87	0.74
American High-Income Trust	0.53	6.99	6.59	5.31	0.71
The Bond Fund of America	5.04	4.41	3.73	1.51	0.62
Capital World Bond Fund	-1.70	2.72	3.97	1.32	0.90
Intermediate Bond Fund of America	2.23	2.29	2.85	0.84	0.65
Short-Term Bond Fund of America ⁷	0.64	0.66	1.70 ⁸	0.33	0.74
U.S. Government Securities Fund	4.49	3.43	4.06	0.77	0.64
Tax-exempt bond funds					
American Funds Short-Term Tax-Exempt Bond Fund ^{7,9}	0.71	1.23	1.32 ¹⁰	0.29	0.82
American Funds Tax-Exempt Fund of New York	7.50	4.74 ⁶	—	2.09	0.77
American High-Income Municipal Bond Fund	9.72	7.26	4.81	2.84	0.79
Limited Term Tax-Exempt Bond Fund of America	2.70	3.42	3.53	0.69	0.67
The Tax-Exempt Bond Fund of America	6.82	5.32	4.44	1.54	0.68
The Tax-Exempt Fund of California	7.34	6.21	4.73	1.56	0.76
The Tax-Exempt Fund of Maryland	4.18	4.03	3.57	1.64	0.82
The Tax-Exempt Fund of Virginia	4.83	4.00	3.78	1.51	0.80

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. The investment adviser is currently reimbursing a portion of other expenses for American Funds Tax-Exempt Fund of New York. Investment results reflect the reimbursement, without which the results would have been lower and the expenses would have been higher. This reimbursement will be in effect through at least September 30, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Please see each fund's most recent prospectus for details.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Results for Short-Term Bond Fund of America and American Funds Short-Term Tax-Exempt Bond Fund include hypothetical returns based on Class A share results without a sales charge, adjusted for estimated additional annual expenses, because those funds' Class F-1 shares sold after the funds' inception dates of October 2, 2006, and August 7, 2009, respectively. Please see americanfunds.com for more information on specific expense adjustments and actual dates of first sale.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

⁹ The Tax-Exempt Money Fund of America (inception: October 24, 1989) converted to American Funds Short-Term Tax-Exempt Bond Fund on August 7, 2009. Investment results shown do not include the fund's results for the period it operated as The Tax-Exempt Money Fund of America, whose results can be found in American Funds Short-Term Tax-Exempt Bond Fund's prospectus.

¹⁰ Fund lifetime return. The fund began operations August 7, 2009.

Class F-1 shares¹

Investment results for periods ended March 31, 2015

	Average annual total returns			Annualized 30-day SEC Yield at NAV ² %	Expense ratio % (net/gross)
	1 year %	5 years %	10 years %		
Money market fund					
American Funds Money Market Fund	0.00	0.00	0.00 ³	0.00/-0.63 ⁴	0.70
Portfolio Series funds					
American Funds Global Growth Portfolio	4.92	16.54 ⁵	—	1.01/0.91	0.90/1.00
American Funds Growth Portfolio	7.97	18.43 ⁵	—	0.54/0.44	0.83/0.93
American Funds Growth and Income Portfolio	6.42	14.35 ⁵	—	1.81/1.71	0.76/0.86
American Funds Balanced Portfolio	6.90	13.07 ⁵	—	1.52/1.42	0.78/0.88
American Funds Income Portfolio	5.46	9.85 ⁵	—	3.06/2.96	0.70/0.80
American Funds Tax-Advantaged Income Portfolio	7.91	11.34 ⁵	—	2.67/2.57	0.78/0.88
American Funds Preservation Portfolio	2.13	1.08 ⁵	—	0.92/0.82	0.71/0.81
American Funds Tax-Exempt Preservation Portfolio	3.81	2.43 ⁵	—	2.55/2.45	0.71/0.83
Target date funds					
American Funds 2055 Target Date Retirement Fund	7.50	11.21	12.08 ⁶	1.11/1.03	0.84/0.94
American Funds 2050 Target Date Retirement Fund	7.56	11.16	6.08 ⁷	1.28/1.18	0.79/0.89
American Funds 2045 Target Date Retirement Fund	7.41	11.14	6.06 ⁷	1.13/1.04	0.79/0.89
American Funds 2040 Target Date Retirement Fund	7.33	11.14	6.06 ⁷	1.19/1.09	0.80/0.90
American Funds 2035 Target Date Retirement Fund	7.28	11.05	6.00 ⁷	1.22/1.13	0.79/0.89
American Funds 2030 Target Date Retirement Fund	7.18	10.99	5.98 ⁷	1.28/1.18	0.77/0.87
American Funds 2025 Target Date Retirement Fund	6.31	10.42	5.55 ⁷	1.40/1.30	0.75/0.85
American Funds 2020 Target Date Retirement Fund	6.14	9.28	4.97 ⁷	1.49/1.39	0.73/0.83
American Funds 2015 Target Date Retirement Fund	5.71	8.46	4.78 ⁷	1.88/1.78	0.71/0.81
American Funds 2010 Target Date Retirement Fund	5.48	7.93	4.53 ⁷	2.01/1.92	0.72/0.82

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10% and reimbursing a portion of other expenses for American Funds Tax-Exempt Preservation Portfolio. In addition, the investment adviser has in the past reimbursed certain expenses for American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver and/or any current reimbursements, without which the results would have been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. The reimbursement will be in effect through at least December 31, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment results for the target date funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. After December 31, 2015,

the adviser may modify or terminate the waiver, but only with fund board approval. In addition, the investment adviser has in the past reimbursed certain expenses for all share classes. Investment results and net expense ratios reflect the waiver and reimbursements, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Class F-1 shares were first offered on March 15, 2001 (on February 21, 2014, in funds in the American Funds Target Date Retirement Series). Class F-1 share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for estimated additional annual expenses. Please see americanfunds.com for more information on specific expense adjustments and the actual dates of first sale.

² Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

³ Fund lifetime return. The fund began operations May 1, 2009.

⁴ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁵ Fund lifetime return. The fund began operations May 18, 2012.

⁶ Fund lifetime return. The fund began operations February 1, 2010.

⁷ Fund lifetime return. The fund began operations February 1, 2007.

Class F-2 shares¹**Investment results for periods ended
March 31, 2015**

	Average annual total returns			Annualized 30-day SEC Yield at NAV ² %	Expense ratio %
	1 year %	5 years %	10 years %		
Growth funds					
AMCAP Fund	11.72	14.75	9.02	0.49	0.49
EuroPacific Growth Fund	2.69	7.01	7.57	0.96	0.59
The Growth Fund of America	12.22	13.60	8.87	0.57	0.43
The New Economy Fund	7.36	14.99	10.36	0.44	0.57
New Perspective Fund	8.01	11.24	9.08	0.92	0.54
New World Fund	-1.10	5.23	8.99	1.16	0.75
SMALLCAP World Fund	6.29	11.44	9.28	0.20	0.81
Growth-and-income funds					
American Funds Developing World Growth and Income Fund	-3.30	4.09 ³	—	2.00	1.07
American Mutual Fund	10.72	13.26	8.03	2.22	0.42
Capital World Growth and Income Fund	5.31	9.84	8.07	2.02	0.53
Fundamental Investors	10.53	13.09	9.08	1.56	0.40
International Growth and Income Fund	-3.10	6.87	8.98 ⁴	2.57	0.70
The Investment Company of America	10.42	12.95	7.74	1.88	0.39
Washington Mutual Investors Fund	9.64	14.31	7.71	2.06	0.41
Equity-income funds					
Capital Income Builder	5.43	9.01	6.66	3.20	0.39
The Income Fund of America	6.75	10.89	7.28	3.07	0.40
Balanced funds					
American Balanced Fund	8.31	11.66	7.43	1.72	0.39
American Funds Global Balanced Fund	2.21	7.76 ⁵	—	1.75	0.68
Bond funds					
American Funds Inflation Linked Bond Fund	3.69	-1.11 ⁶	—	-3.60	0.60
American Funds Mortgage Fund	4.80	2.83 ⁷	—	0.99	0.46
American High-Income Trust	0.80	7.26	6.86	5.57	0.44
The Bond Fund of America	5.32	4.69	3.99	1.77	0.35
Capital World Bond Fund	-1.42	3.01	4.24	1.57	0.61
Intermediate Bond Fund of America	2.51	2.59	3.13	1.12	0.37
Short-Term Bond Fund of America	0.93	0.95	1.97 ⁸	0.61	0.45
U.S. Government Securities Fund	4.75	3.69	4.31	0.97	0.39
Tax-exempt bond funds					
American Funds Short-Term Tax-Exempt Bond Fund ⁹	0.97	1.49	1.58 ¹⁰	0.51	0.54
American Funds Tax-Exempt Fund of New York	7.69	4.95 ⁷	—	2.08	0.66
American High-Income Municipal Bond Fund	10.00	7.54	5.07	3.08	0.53
Limited Term Tax-Exempt Bond Fund of America	2.97	3.69	3.77	0.91	0.42
The Tax-Exempt Bond Fund of America	7.10	5.59	4.70	1.80	0.42
The Tax-Exempt Fund of California	7.61	6.47	4.98	1.80	0.51
The Tax-Exempt Fund of Maryland	4.44	4.31	3.83	1.87	0.57
The Tax-Exempt Fund of Virginia	5.10	4.27	4.03	1.76	0.54

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. The investment adviser is currently reimbursing a portion of other expenses for American Funds Tax-Exempt Fund of New York. Investment results reflect the reimbursement, without which the results would have been lower and the expenses would have been higher. This reimbursement will be in effect through at least September 30, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Please see each fund's most recent prospectus for details.

¹ Results for certain funds with an inception date after August 1, 2008, also include hypothetical returns because those funds' Class F-2 shares sold after the funds' date of first offering. Please see americanfunds.com

for more information on specific expense adjustments and the actual dates of first sale.

² Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

³ Fund lifetime return. The fund began operations February 3, 2014.

⁴ Fund lifetime return. The fund began operations October 1, 2008.

⁵ Fund lifetime return. The fund began operations February 1, 2011.

⁶ Fund lifetime return. The fund began operations December 14, 2012.

⁷ Fund lifetime return. The fund began operations November 1, 2010.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

⁹ The Tax-Exempt Money Fund of America (inception: October 24, 1989) converted to American Funds Short-Term Tax-Exempt Bond Fund on August 7, 2009. Investment results shown do not include the fund's results for the period it operated as The Tax-Exempt Money Fund of America, whose results can be found in American Funds Short-Term Tax-Exempt Bond Fund's prospectus.

¹⁰ Fund lifetime return. The fund began operations August 7, 2009.

Class F-2 shares¹**Investment results for periods ended
March 31, 2015**

	Average annual total returns			Annualized 30-day SEC Yield at NAV ² %	Expense ratio % (net/gross)
	1 year %	5 years %	10 years %		
Money market fund					
American Funds Money Market Fund	0.00	0.00	0.00 ³	0.00/-0.34 ⁴	0.42
Portfolio Series funds					
American Funds Global Growth Portfolio	5.15	16.83 ⁵	–	1.24/1.14	0.63/0.73
American Funds Growth Portfolio	8.22	18.72 ⁵	–	0.79/0.69	0.57/0.67
American Funds Growth and Income Portfolio	6.75	14.65 ⁵	–	2.07/1.97	0.50/0.60
American Funds Balanced Portfolio	7.16	13.34 ⁵	–	1.78/1.68	0.52/0.62
American Funds Income Portfolio	5.72	10.13 ⁵	–	3.31/3.21	0.44/0.54
American Funds Tax-Advantaged Income Portfolio	8.18	11.61 ⁵	–	2.92/2.82	0.51/0.61
American Funds Preservation Portfolio	2.39	1.33 ⁵	–	1.18/1.08	0.45/0.55
American Funds Tax-Exempt Preservation Portfolio	4.19	2.70 ⁵	–	2.81/2.71	0.45/0.57
Target date funds					
American Funds 2055 Target Date Retirement Fund	7.64	11.47	12.34 ⁶	1.34/1.24	0.61/0.71
American Funds 2050 Target Date Retirement Fund	7.68	11.42	6.33 ⁷	1.38/1.28	0.55/0.65
American Funds 2045 Target Date Retirement Fund	7.70	11.42	6.33 ⁷	1.54/1.44	0.59/0.69
American Funds 2040 Target Date Retirement Fund	7.64	11.42	6.33 ⁷	1.47/1.37	0.55/0.65
American Funds 2035 Target Date Retirement Fund	7.54	11.32	6.26 ⁷	1.48/1.38	0.54/0.64
American Funds 2030 Target Date Retirement Fund	7.42	11.26	6.23 ⁷	1.57/1.47	0.53/0.63
American Funds 2025 Target Date Retirement Fund	6.53	10.68	5.80 ⁷	1.63/1.53	0.51/0.61
American Funds 2020 Target Date Retirement Fund	6.39	9.54	5.23 ⁷	1.75/1.65	0.49/0.59
American Funds 2015 Target Date Retirement Fund	5.99	8.73	5.04 ⁷	2.12/2.02	0.47/0.57
American Funds 2010 Target Date Retirement Fund	5.79	8.21	4.79 ⁷	2.30/2.20	0.47/0.57

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information.

Investment results for American Funds Portfolio Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10% and reimbursing a portion of other expenses for American Funds Tax-Exempt Preservation Portfolio. In addition, the investment adviser has in the past reimbursed certain expenses for American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver and/or any current reimbursements, without which the results would have been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. The reimbursement will be in effect through at least December 31, 2015, unless modified or terminated by the fund's board. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment results for the target date funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board

approval. In addition, the investment adviser has in the past reimbursed certain expenses for all share classes. Investment results and net expense ratios reflect the waiver and reimbursements, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Class F-2 shares were first offered on August 1, 2008 (on February 21, 2014, in funds in the American Funds Target Date Retirement Series). Class F-2 share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for typical estimated expenses. Please see americanfunds.com for more information on specific expense adjustments and the actual dates of first sale.

² Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

³ Fund lifetime return. The fund began operations May 1, 2009.

⁴ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁵ Fund lifetime return. The fund began operations May 18, 2012.

⁶ Fund lifetime return. The fund began operations February 1, 2010.

⁷ Fund lifetime return. The fund began operations February 1, 2007.

Results at net asset value do not reflect the funds' maximum sales charges. If these had been deducted, results would have been lower. Results at maximum offering price reflect deduction of the funds' maximum sales charges (5.75% for equity funds, 3.75% for most bond funds, 2.50% for shorter term* bond funds).

CollegeAmerica Class 529-A shares

Investment results for periods ended
March 31, 2015

	Average annual total returns						Annualized 30-day SEC Yield at MOP ¹ %	Expense ratio %
	Without sales charge (NAV)			With maximum sales charge (MOP)				
	1 year %	5 years %	10 years %	1 year %	5 years %	10 years %		
Growth funds								
AMCAP Fund	11.38	14.40	8.69	4.96	13.04	8.05	0.18	0.79
EuroPacific Growth Fund	2.41	6.70	7.28	-3.47	5.44	6.64	0.62	0.90
The Growth Fund of America	11.86	13.24	8.55	5.42	11.91	7.91	0.28	0.74
The New Economy Fund	7.02	14.62	10.02	0.87	13.27	9.38	0.15	0.87
New Perspective Fund	7.69	10.90	8.75	1.49	9.59	8.11	0.59	0.85
New World Fund	-1.45	4.87	8.65	-7.14	3.64	8.01	0.77	1.10
SMALLCAP World Fund	5.90	11.05	8.93	-0.18	9.75	8.29	-0.12	1.15
Growth-and-income funds								
American Funds Developing World Growth and Income Fund	-3.61	3.79 ²	—	-9.15	-1.40 ²	—	1.65	1.49
American Mutual Fund	10.40	12.93	7.73	4.06	11.60	7.10	1.82	0.69
Capital World Growth and Income Fund	4.97	9.48	7.76	-1.05	8.20	7.12	1.63	0.86
Fundamental Investors	10.21	12.75	8.78	3.87	11.42	8.13	1.19	0.70
International Growth and Income Fund	-3.37	6.58	8.67 ³	-8.92	5.33	7.68 ³	2.15	0.98
The Investment Company of America	10.11	12.62	7.43	3.77	11.29	6.80	1.51	0.69
Washington Mutual Investors Fund	9.30	13.97	7.41	3.01	12.63	6.77	1.67	0.69
Equity-income funds								
Capital Income Builder	5.12	8.69	6.38	-0.92	7.41	5.75	2.76	0.69
The Income Fund of America	6.46	10.60	6.99	0.34	9.30	6.36	2.65	0.67
Balanced funds								
American Balanced Fund	7.95	11.32	7.12	1.75	10.02	6.49	1.37	0.68
American Funds Global Balanced Fund	1.92	7.45 ⁴	—	-3.94	5.93 ⁴	—	1.36	0.96
Bond funds								
American Funds Inflation Linked Bond Fund	3.28	-1.48 ⁵	—	0.70	-2.56 ⁵	—	-3.53	0.95
American Funds Mortgage Fund	4.30	2.50 ⁶	—	0.38	1.61 ⁶	—	0.67	0.82
American High-Income Trust	0.48	6.95	6.56	-3.31	6.12	6.15	5.05	0.75
The Bond Fund of America	4.96	4.35	3.68	1.02	3.55	3.28	1.39	0.71
Capital World Bond Fund	-1.79	2.66	3.91	-5.45	1.87	3.51	1.16	0.99
Intermediate Bond Fund of America*	2.19	2.25	2.80	-0.40	1.73	2.54	0.80	0.70
Short-Term Bond Fund of America ^{7*}	0.72	0.72	1.72 ⁸	-1.80	0.21	1.41 ⁸	0.39	0.65
U.S. Government Securities Fund	4.39	3.35	3.98	0.51	2.56	3.58	0.67	0.73

From January 10, 2000, to October 31, 2006, the maximum sales charge for Intermediate Bond Fund of America was 3.75%.

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Results for Short-Term Bond Fund of America include hypothetical returns based on Class A share results without a sales charge, adjusted for estimated additional annual expenses, because that fund's Class 529-A shares sold after the fund's inception date of October 2, 2006. Please see americanfunds.com for more information on specific expense adjustments and the actual date of first sale.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

Results at net asset value do not reflect the funds' maximum sales charges. If these had been deducted, results would have been lower. Results at maximum offering price reflect deduction of the funds' maximum sales charges (5.75% for most Portfolio Series* funds, 4.25% for most college target date funds, and 2.50% for American Funds Preservation Portfolio and American Funds College Enrollment Fund).

CollegeAmerica Class 529-A shares

Investment results for periods ended
March 31, 2015

	Average annual total returns						Annualized 30-day SEC Yield at MOP ¹ %	Expense ratio % (net/gross)
	Without sales charge (NAV)			With maximum sales charge (MOP)				
	1 year %	5 years %	10 years %	1 year %	5 years %	10 years %		
Money market fund								
American Funds Money Market Fund	0.00	0.00	0.00 ²	0.00	0.00 ²	–	0.00/-0.42 ³	0.50
Portfolio Series funds								
American Funds Global Growth Portfolio*	4.94	16.53 ⁴	–	-1.09	14.15 ⁴	–	0.76/0.66	0.90/1.00
American Funds Growth Portfolio*	7.97	18.42 ⁴	–	1.77	16.00 ⁴	–	0.51/0.41	0.82/0.92
American Funds Growth and Income Portfolio*	6.40	14.31 ⁴	–	0.31	11.97 ⁴	–	1.67/1.58	0.78/0.88
American Funds Balanced Portfolio*	6.79	13.00 ⁴	–	0.68	10.69 ⁴	–	1.40/1.31	0.81/0.91
American Funds Income Portfolio*	5.41	9.78 ⁴	–	-0.64	7.53 ⁴	–	2.88/2.79	0.74/0.84
American Funds Preservation Portfolio	2.08	1.03 ⁴	–	-0.43	0.13 ⁴	–	0.84/0.75	0.76/0.86
College target date funds								
American Funds College 2030 Fund®	5.31	12.03 ⁵	–	0.85	10.15 ⁵	–	1.43/1.33	0.79/0.89
American Funds College 2027 Fund®	5.30	10.67 ⁵	–	0.86	8.81 ⁵	–	1.52/1.42	0.79/0.89
American Funds College 2024 Fund®	5.27	9.10 ⁵	–	0.76	7.27 ⁵	–	1.68/1.58	0.79/0.89
American Funds College 2021 Fund®	4.75	7.32 ⁵	–	0.27	5.52 ⁵	–	1.61/1.52	0.73/0.83
American Funds College 2018 Fund®	5.24	5.80 ⁵	–	0.74	4.02 ⁵	–	1.21/1.12	0.75/0.85
American Funds College 2015 Fund®	3.16	1.99 ⁵	–	-1.18	0.28 ⁵	–	0.89/0.80	0.80/0.90
American Funds College Enrollment Fund®	2.26	0.70 ⁵	–	-0.27	0.31 ⁵	–	0.59/0.49	0.84/0.94

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds and College Target Date Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. In addition, the investment adviser has in the past reimbursed certain expenses for the College Target Date Funds and American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver, without which the results would have

been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations May 1, 2009.

³ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁴ Fund lifetime return. The fund began operations May 18, 2012.

⁵ Fund lifetime return. The fund began operations September 14, 2012.

Results without CDSC do not reflect the contingent deferred sales charge. If the CDSC had been deducted, these results would have been lower. Results with CDSC reflect deduction of the 1% contingent deferred sales charge. w

CollegeAmerica Class 529-C shares Investment results for periods ended March 31, 2015	Average annual total returns				Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio %
	1 year %	Without CDSC		With CDSC		
		5 years %	10 years %	1 year %		
Growth funds						
AMCAP Fund	10.50	13.50	7.83	9.50	-0.55	1.58
EuroPacific Growth Fund	1.62	5.85	6.41	0.62	-0.08	1.68
The Growth Fund of America	11.01	12.35	7.69	10.01	-0.46	1.52
The New Economy Fund	6.17	13.70	9.12	5.19	-0.62	1.67
New Perspective Fund	6.85	10.03	7.89	5.85	-0.13	1.63
New World Fund	-2.23	4.03	7.76	-3.16	0.05	1.90
SMALLCAP World Fund	5.09	10.17	8.05	4.14	-0.87	1.94
Growth-and-income funds						
American Funds Developing World Growth and Income Fund	-4.28	3.09 ²	–	-5.23	0.91	2.19
American Mutual Fund	9.55	12.05	6.88	8.55	1.19	1.47
Capital World Growth and Income Fund	4.14	8.62	6.89	3.14	0.97	1.64
Fundamental Investors	9.32	11.85	7.90	8.32	0.49	1.49
International Growth and Income Fund	-4.16	5.71	7.80 ³	-5.07	1.50	1.78
The Investment Company of America	9.24	11.74	6.58	8.26	0.86	1.46
Washington Mutual Investors Fund	8.46	13.09	6.56	7.46	1.02	1.47
Equity-income funds						
Capital Income Builder	4.32	7.85	5.54	3.32	2.17	1.46
The Income Fund of America	5.67	9.74	6.15	4.67	2.06	1.44
Balanced funds						
American Balanced Fund	7.13	10.47	6.29	6.13	0.70	1.46
American Funds Global Balanced Fund	1.10	6.59 ⁴	–	0.12	0.65	1.76
Bond funds						
American Funds Inflation Linked Bond Fund	2.58	-2.16 ⁵	–	1.58	-4.49	1.66
American Funds Mortgage Fund	3.49	1.70 ⁶	–	2.49	-0.04	1.62
American High-Income Trust	-0.29	6.11	5.71	-1.23	4.50	1.53
The Bond Fund of America	4.17	3.54	2.86	3.17	0.72	1.47
Capital World Bond Fund	-2.56	1.84	3.07	-3.51	0.47	1.77
Intermediate Bond Fund of America	1.42	1.46	2.01	0.42	0.09	1.47
Short-Term Bond Fund of America ⁷	-0.11	-0.15	0.88 ⁸	-1.11	-0.43	1.52
U.S. Government Securities Fund	3.61	2.55	3.17	2.61	0.00	1.49

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Results for Short-Term Bond Fund of America include hypothetical returns based on Class A share results without a sales charge, adjusted for estimated additional annual expenses, because that fund's Class 529-C shares sold after the fund's inception date of October 2, 2006. Please see americanfunds.com for more information on specific expense adjustments and the actual date of first sale.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

Results without CDSC do not reflect the contingent deferred sales charge. If the CDSC had been deducted, these results would have been lower. Results with CDSC reflect deduction of the 1% contingent deferred sales charge.

CollegeAmerica Class 529-C shares

Investment results for periods ended
March 31, 2015

	Average annual total returns				Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio % (net/gross)
	1 year %	Without CDSC		With CDSC		
		5 years %	10 years %	1 year %		
Money market fund						
American Funds Money Market Fund	0.00	0.00	0.00 ²	-1.00	0.00/-0.42 ³	0.50
Portfolio Series funds						
American Funds Global Growth Portfolio	4.07	15.57 ⁴	–	3.07	0.19/0.09	1.71/1.81
American Funds Growth Portfolio	7.12	17.45 ⁴	–	6.12	-0.26/-0.36	1.64/1.74
American Funds Growth and Income Portfolio	5.55	13.41 ⁴	–	4.55	0.98/0.88	1.58/1.68
American Funds Balanced Portfolio	6.04	12.12 ⁴	–	5.04	0.71/0.61	1.60/1.70
American Funds Income Portfolio	4.57	8.94 ⁴	–	3.57	2.23/2.13	1.52/1.62
American Funds Preservation Portfolio	1.23	0.24 ⁴	–	0.23	0.13/0.03	1.54/1.64
College target date funds						
American Funds College 2030 Fund	4.39	11.12 ⁵	–	3.39	0.66/0.56	1.64/1.74
American Funds College 2027 Fund	4.43	9.79 ⁵	–	3.43	0.82/0.72	1.62/1.72
American Funds College 2024 Fund	4.41	8.23 ⁵	–	3.41	0.98/0.88	1.59/1.69
American Funds College 2021 Fund	3.88	6.48 ⁵	–	2.88	0.91/0.81	1.53/1.63
American Funds College 2018 Fund	4.58	5.01 ⁵	–	3.58	0.49/0.40	1.53/1.63
American Funds College 2015 Fund	2.42	1.23 ⁵	–	1.42	0.18/0.08	1.57/1.67
American Funds College Enrollment Fund	1.50	-0.05 ⁵	–	0.50	-0.15/-0.25	1.59/1.69

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds and College Target Date Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. In addition, the investment adviser has in the past reimbursed certain expenses for the College Target Date Funds and American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver, without which the results would have

been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations May 1, 2009.

³ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁴ Fund lifetime return. The fund began operations May 18, 2012.

⁵ Fund lifetime return. The fund began operations September 14, 2012.

CollegeAmerica Class 529-F-1 shares

Investment results for periods ended
March 31, 2015

	Average annual total returns			Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio %
	1 year %	5 years %	10 years %		
Growth funds					
AMCAP Fund	11.61	14.63	8.91	0.42	0.58
EuroPacific Growth Fund	2.62	6.92	7.49	0.88	0.68
The Growth Fund of America	12.10	13.48	8.77	0.52	0.52
The New Economy Fund	7.24	14.86	10.23	0.36	0.67
New Perspective Fund	7.92	11.13	8.97	0.84	0.63
New World Fund	-1.25	5.08	8.85	1.02	0.89
SMALLCAP World Fund	6.15	11.29	9.14	0.08	0.94
Growth-and-income funds					
American Funds Developing World Growth and Income Fund	-3.39	4.01 ²	—	1.88	1.17
American Mutual Fund	10.67	13.18	7.95	2.17	0.47
Capital World Growth and Income Fund	5.21	9.72	7.97	1.95	0.64
Fundamental Investors	10.42	12.98	8.99	1.48	0.48
International Growth and Income Fund	-3.19	6.79	8.89 ³	2.48	0.78
The Investment Company of America	10.37	12.87	7.66	1.84	0.46
Washington Mutual Investors Fund	9.56	14.22	7.63	2.01	0.47
Equity-income funds					
Capital Income Builder	5.37	8.93	6.60	3.16	0.46
The Income Fund of America	6.75	10.84	7.22	3.05	0.44
Balanced funds					
American Balanced Fund	8.24	11.57	7.35	1.67	0.46
American Funds Global Balanced Fund	2.13	7.66 ⁴	—	1.65	0.76
Bond funds					
American Funds Inflation Linked Bond Fund	3.64	-1.17 ⁵	—	-3.55	0.66
American Funds Mortgage Fund	4.55	2.69 ⁶	—	0.94	0.61
American High-Income Trust	0.71	7.17	6.78	5.48	0.53
The Bond Fund of America	5.20	4.58	3.89	1.68	0.48
Capital World Bond Fund	-1.57	2.87	4.11	1.43	0.77
Intermediate Bond Fund of America	2.42	2.48	3.03	1.04	0.48
Short-Term Bond Fund of America ⁷	0.85	0.86	1.90 ⁸	0.53	0.53
U.S. Government Securities Fund	4.62	3.57	4.20	0.91	0.51

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. The expense ratio for American Funds Inflation Linked Bond Fund is estimated. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information.

¹ Two SEC yields are shown for some funds. The first number reflects an expense reimbursement; the second does not.

² Fund lifetime return. The fund began operations February 3, 2014.

³ Fund lifetime return. The fund began operations October 1, 2008.

⁴ Fund lifetime return. The fund began operations February 1, 2011.

⁵ Fund lifetime return. The fund began operations December 14, 2012.

⁶ Fund lifetime return. The fund began operations November 1, 2010.

⁷ Results for Short-Term Bond Fund of America include hypothetical returns based on Class A share results without a sales charge, adjusted for estimated additional annual expenses, because that fund's Class 529-F-1 shares sold after the fund's inception date of October 2, 2006. Please see americanfunds.com for more information on specific expense adjustments and the actual date of first sale.

⁸ Fund lifetime return. The fund began operations October 2, 2006.

CollegeAmerica Class 529-F-1 shares

Investment results for periods ended
March 31, 2015

	Average annual total returns			Annualized 30-day SEC Yield at NAV ¹ %	Expense ratio % (net/gross)
	1 year %	5 years %	10 years %		
Money market fund					
American Funds Money Market Fund	0.00	0.00	0.00 ²	0.00/-0.42 ³	0.50
Portfolio Series funds					
American Funds Global Growth Portfolio	5.12	16.73 ⁴	–	1.18/1.08	0.70/0.80
American Funds Growth Portfolio	8.19	18.63 ⁴	–	0.73/0.63	0.64/0.74
American Funds Growth and Income Portfolio	6.60	14.54 ⁴	–	1.99/1.89	0.57/0.67
American Funds Balanced Portfolio	7.09	13.26 ⁴	–	1.71/1.61	0.59/0.69
American Funds Income Portfolio	5.65	10.03 ⁴	–	3.23/3.13	0.51/0.61
American Funds Preservation Portfolio	2.31	1.26 ⁴	–	1.10/1.00	0.53/0.63
College target date funds					
American Funds College 2030 Fund	5.49	12.23 ⁵	–	1.66/1.56	0.64/0.74
American Funds College 2027 Fund	5.45	10.87 ⁵	–	1.81/1.71	0.62/0.72
American Funds College 2024 Fund	5.43	9.30 ⁵	–	1.97/1.87	0.60/0.70
American Funds College 2021 Fund	4.92	7.55 ⁵	–	1.88/1.79	0.53/0.63
American Funds College 2018 Fund	5.63	6.07 ⁵	–	1.49/1.39	0.53/0.63
American Funds College 2015 Fund	3.39	2.22 ⁵	–	1.15/1.05	0.57/0.67
American Funds College Enrollment Fund	2.50	0.93 ⁵	–	0.83/0.73	0.59/0.69

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. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. Please see americanfunds.com for more information. Although American Funds Money Market Fund has 12b-1 plans for some share classes, the fund is currently suspending certain 12b-1 payments in this low interest rate environment. Should payments commence, the fund's investment results will be lower and expenses will be higher.

Investment results for American Funds Portfolio Series funds and College Target Date Series funds assume all distributions are reinvested and reflect applicable fees and expenses. The investment adviser is currently waiving its management fee of 0.10%. In addition, the investment adviser has in the past reimbursed certain expenses for the College Target Date Funds and American Funds Preservation Portfolio. Investment results and net expense ratios reflect the waiver, without which the results would have

been lower and the expenses would have been higher. After December 31, 2015, the adviser may modify or terminate the waiver, but only with fund board approval. Expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Investment allocations may not achieve fund objectives. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds.

¹ Two SEC yields are shown for some funds. The first number reflects the fee waiver and/or reimbursement; the second does not.

² Fund lifetime return. The fund began operations May 1, 2009.

³ Annualized seven-day SEC yield, which more accurately reflects the fund's current earnings than does total return.

⁴ Fund lifetime return. The fund began operations May 18, 2012.

⁵ Fund lifetime return. The fund began operations September 14, 2012.

American Funds Lipper rankings

Rankings for periods ended March 31, 2015

Here are the most recent quarterly rankings from Lipper. Rankings are for American Funds Class A shares based on total returns and do not include the effects of sales charges. Occasionally, Lipper reclassifies funds. Any category changes from the previous quarter are noted below in **bold**.

	Lipper category	1 year	5 years	10 years
Growth funds				
AMCAP Fund	Growth	1301 of 2907	594 of 2138	313 of 1290
EuroPacific Growth Fund	International	216 of 1383	302 of 1027	55 of 549
The Growth Fund of America	Large-Cap Growth	560 of 702	366 of 545	174 of 388
The New Economy Fund	Growth	2247 of 2907	504 of 2138	94 of 1290
New Perspective Fund	Global	191 of 927	116 of 534	16 of 251
New World Fund	Emerging Markets	408 of 764	39 of 332	35 of 152
SMALLCAP World Fund	Global Small-/Mid-Cap	21 of 136	28 of 86	6 of 56
Growth-and-income funds				
American Funds Developing World Growth and Income Fund	Emerging Markets	497 of 764	–	–
American Mutual Fund	Growth & Income	368 of 2305	369 of 1512	175 of 767
Capital World Growth and Income Fund	Global	409 of 927	252 of 534	60 of 251
Fundamental Investors	Growth & Income	399 of 2305	416 of 1512	47 of 767
International Growth and Income Fund	International	1026 of 1383	323 of 1027	–
The Investment Company of America	Growth & Income	408 of 2305	435 of 1512	229 of 767
Washington Mutual Investors Fund	Growth & Income	573 of 2305	180 of 1512	235 of 767
Equity-income funds				
Capital Income Builder	Income (Mixed Equity)	175 of 596	69 of 475	24 of 222
The Income Fund of America	Income (Mixed Equity)	54 of 596	6 of 475	6 of 222
Balanced funds				
American Balanced Fund	Balanced	136 of 666	20 of 578	49 of 367
American Funds Global Balanced Fund	Flexible Portfolio	942 of 1158	–	–
Bond funds				
American Funds Inflation Linked Bond Fund	Inflation Protected Bond	10 of 224	–	–
American Funds Mortgage Fund	Intermediate U.S. Government	25 of 74	–	–
American High-Income Trust	High Yield	380 of 621	296 of 415	159 of 281
The Bond Fund of America	Core Bond	248 of 493	208 of 392	229 of 282
Capital World Bond Fund	Global Income	134 of 213	67 of 120	41 of 73
Intermediate Bond Fund of America	Short-Intermediate Investment-Grade Debt	61 of 173	79 of 112	70 of 88
Short-Term Bond Fund of America	Short U.S. Government	36 of 86	40 of 76	–
U.S. Government Securities Fund	General U.S. Government	44 of 107	30 of 98	28 of 74
Tax-exempt bond funds				
American Funds Short-Term Tax-Exempt Bond Fund	Short Municipal Debt	33 of 100	28 of 74	–
American Funds Tax-Exempt Fund of New York	New York Municipal Debt	44 of 99	–	–
American High-Income Municipal Bond Fund	High-Yield Municipal Debt	81 of 140	25 of 106	16 of 64
Limited Term Tax-Exempt Bond Fund of America	Intermediate Municipal Debt	186 of 219	111 of 158	74 of 103
The Tax-Exempt Bond Fund of America	General & Insured Municipal Debt	155 of 252	78 of 204	48 of 150
The Tax-Exempt Fund of California	California Municipal Debt	89 of 127	32 of 108	27 of 85
The Tax-Exempt Fund of Maryland	Maryland Municipal Debt	25 of 31	12 of 29	10 of 20
The Tax-Exempt Fund of Virginia	Virginia Municipal Debt	27 of 35	10 of 30	10 of 23