

Historical Allocations for American Funds®

Models available through Morgan Stanley

Making portfolios personal



Model portfolios allocation changes

The initial allocation and subsequent reallocation of underlying funds within these portfolios are a result of deep, fundamental research and the best thinking of Capital Group's investment professionals, specifically the Custom Solutions Committee and Capital Solutions Group. The first column for each model represents the model's target allocation at model strategy inception, while the last represents the model's current target allocation as of the date listed.

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American Funds Global Growth Model Portfolio

Fund approach	Underlying fund	5/31/12	6/29/17	6/30/20	4/30/21	6/29/23	5/23/24
Growth	Growth total (%)	70%	70%	80%	80%	80%	85%
	New Perspective Fund®	30%	20%	25%	20%	20%	20%
	The Growth Fund of America®	–	15%	15%	15%	15%	15%
	The New Economy Fund®	20%	–	15%	15%	15%	15%
	SMALLCAP World Fund®	–	10%	10%	15%	15%	15%
	EUPAC Fund™*	–	25%	15%	15%	10%	8%
	New World Fund®	20%	–	–	–	5%	7%
	American Funds Global Insight Fund	–	–	–	–	–	5%
Growth and income	Growth and income total (%)	30%	30%	20%	20%	20%	15%
	Capital World Growth and Income Fund®	30%	15%	20%	20%	20%	15%
	Fundamental Investors®	–	15%	–	–	–	–

American Funds Growth Model Portfolio

Fund approach	Underlying fund	5/31/12	6/29/17	6/30/20	4/30/21	5/23/24
Growth	Growth total (%)	70%	65%	80%	80%	80%
	The Growth Fund of America	–	20%	25%	25%	25%
	AMCAP Fund®	30%	20%	25%	20%	15%
	New Perspective Fund	–	–	10%	10%	15%
	SMALLCAP World Fund	15%	10%	10%	15%	15%
	The New Economy Fund	–	–	10%	10%	10%
	EUPAC Fund*	25%	15%	–	–	–
Growth and income	Growth and income total (%)	30%	30%	20%	20%	20%
	Fundamental Investors	30%	20%	20%	20%	10%
	The Investment Company of America®	–	15%	–	–	10%

*Effective June 1, 2025, EuroPacific Growth Fund is now EUPAC Fund.

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American Funds Moderate Growth Model Portfolio

Fund approach	Underlying fund	5/31/17	6/30/20	4/30/21	5/23/24	4/24/25
Growth	Growth total (%)	20%	40%	40%	45%	45%
	The Growth Fund of America	20%	20%	20%	20%	20%
	AMCAP Fund	–	15%	10%	10%	10%
	SMALLCAP World Fund	–	5%	10%	10%	10%
	American Funds Global Insight Fund	–	–	–	5%	5%
Growth and income	Growth and income total (%)	60%	40%	40%	35%	30%
	Capital World Growth and Income Fund	20%	20%	20%	15%	15%
	The Investment Company of America	20%	10%	10%	10%	10%
	Fundamental Investors	20%	10%	10%	10%	5%
Balanced	Balanced total (%)	20%	20%	20%	20%	25%
	American Balanced Fund®	10%	10%	10%	10%	13%
	American Funds Global Balanced Fund	10%	10%	10%	10%	12%

American Funds Growth and Income Model Portfolio

Fund approach	Underlying fund	5/31/12	6/29/17	6/30/20	4/30/21	7/29/22	5/23/24
Growth	Growth total (%)	20%	15%	15%	15%	15%	20%
	SMALLCAP World Fund	–	–	5%	8%	8%	8%
	The Growth Fund of America	20%	15%	10%	7%	7%	7%
	American Funds Global Insight Fund	–	–	–	–	–	5%
Growth and income	Growth and income total (%)	40%	50%	50%	50%	50%	45%
	The Investment Company of America	20%	25%	25%	20%	20%	20%
	Capital World Growth and Income Fund	20%	25%	25%	20%	20%	15%
	Washington Mutual Investors Fund	–	–	–	10%	10%	10%
Equity income	Equity income total (%)	25%	15%	10%	10%	10%	10%
	Capital Income Builder®	25%	15%	10%	10%	10%	10%
Balanced	Balanced total (%)	–	10%	15%	15%	10%	10%
	American Balanced Fund	–	10%	15%	15%	10%	10%
Fixed income	Fixed incometotal (%)	15%	10%	10%	10%	15%	15%
	American Funds Multi-Sector Income Fund	–	–	–	–	5%	5%
	American Funds Strategic Bond Fund	–	–	–	5%	5%	5%
	The Bond Fund of America®	–	10%	10%	5%	5%	5%
	Capital World Bond Fund®	15%	–	–	–	–	–

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds Moderate Growth and Income Model Portfolio

Fund approach	Underlying fund	5/31/12	1/9/15	6/29/17	6/30/20	4/30/21	6/29/23
Growth	Growth total (%)	20%	20%	10%	10%	10%	10%
	New Perspective Fund	20%	20%	10%	10%	5%	5%
	SMALLCAP World Fund	–	–	–	–	5%	5%
Growth and income	Growth and income total (%)	30%	20%	25%	25%	25%	25%
	Washington Mutual Investors Fund	15%	10%	10%	15%	15%	15%
	Capital World Growth and Income Fund	15%	10%	15%	10%	10%	10%
Equity income	Equity income total (%)	–	–	–	10%	10%	10%
	The Income Fund of America®	–	–	–	10%	10%	10%
Balanced	Balanced total (%)	25%	40%	50%	40%	40%	40%
	American Balanced Fund	25%	20%	25%	25%	25%	25%
	American Funds Global Balanced Fund	–	20%	25%	15%	15%	15%
Fixed income	Fixed income total (%)	25%	20%	15%	15%	15%	15%
	American Funds Multi-Sector Income Fund	–	–	–	–	–	5%
	American Funds Strategic Bond Fund	–	–	–	–	5%	5%
	The Bond Fund of America	25%	20%	15%	15%	10%	5%

American Funds Conservative Growth and Income Model Portfolio

Fund approach	Underlying fund	5/31/12	1/28/16	6/30/20	4/30/21	12/7/21	5/23/24
Growth & income	Growth and income total (%)	20%	20%	15%	20%	20%	27%
	American Mutual Fund®	20%	20%	15%	10%	10%	10%
	Washington Mutual Investors Fund	–	–	–	10%	10%	10%
	Capital World Growth and Income Fund	–	–	–	–	–	7%
Equity income	Growth and income total (%)	40%	50%	50%	40%	38%	30%
	Capital Income Builder	20%	25%	25%	20%	19%	15%
	The Income Fund of America	20%	25%	25%	20%	19%	15%
Fixed income	Fixed income total (%)	40%	30%	35%	40%	42%	43%
	American Funds Multi-Sector Income Fund	–	–	–	15%	16%	15%
	The Bond Fund of America	–	–	10%	15%	16%	15%
	American High-Income Trust®	20%	15%	15%	10%	10%	10%
	American Funds Emerging Markets Bond Fund®	–	–	–	–	–	3%
	Intermediate Bond Fund of America®	–	–	10%	–	–	–
	U.S. Government Securities Fund®	20%	15%	–	–	–	–

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American Funds Retirement Income Model Portfolio – Enhanced

Fund approach	Underlying fund	8/31/15	6/30/20	5/28/21	12/7/21	4/25/24
Growth	Growth total (%)	–	5%	5%	5%	5%
	AMCAP Fund	–	5%	5%	5%	5%
Growth and income	Growth and income total (%)	5%	5%	15%	15%	15%
	Capital World Growth and Income Fund	–	–	10%	10%	10%
	American Mutual Fund	5%	5%	5%	5%	5%
Equity income	Equity income total (%)	60%	50%	40%	38%	38%
	The Income Fund of America	30%	25%	25%	24%	20%
	Capital Income Builder	30%	25%	15%	14%	18%
Balanced	Balanced total (%)	30%	30%	25%	25%	25%
	American Balanced Fund	20%	20%	20%	20%	20%
	American Funds Global Balanced Fund	10%	10%	5%	5%	5%
Fixed income	Fixed income total (%)	5%	10%	15%	17%	17%
	American Funds Multi-Sector Income Fund	–	–	5%	7%	7%
	American High-Income Trust	–	5%	5%	5%	5%
	The Bond Fund of America	–	–	–	–	5%
	American Funds Inflation Linked Bond Fund	5%	5%	5%	5%	–

American Funds Retirement Income Model Portfolio – Moderate

Fund approach	Underlying fund	8/31/15	5/28/21	12/7/21	4/25/24
Growth	Growth total (%)	5%	12%	12%	12%
	Capital World Growth and Income Fund	–	7%	7%	7%
	American Mutual Fund	5%	5%	5%	5%
Equity income	Equity income total (%)	50%	40%	38%	38%
	The Income Fund of America	25%	25%	24%	20%
	Capital Income Builder	25%	15%	14%	18%
Balanced	Balanced total (%)	20%	20%	20%	20%
	American Balanced Fund	15%	15%	15%	15%
	American Funds Global Balanced Fund	5%	5%	5%	5%
Fixed income	Fixed income total (%)	25%	28%	30%	30%
	American Funds Multi-Sector Income Fund	–	8%	9%	9%
	The Bond Fund of America	10%	5%	5%	8%
	U.S. Government Securities Fund	5%	5%	5%	7%
	American Funds Strategic Bond Fund	–	5%	6%	6%
	American Funds Inflation Linked Bond Fund	5%	5%	5%	–
	American Funds Mortgage Fund®	5%	–	–	–

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American Funds Retirement Income Model Portfolio – Conservative

Fund approach	Underlying fund	8/31/15	5/28/21	12/7/21	9/29/22	6/29/23	4/25/24
Growth & income	Growth and income total (%)	5%	5%	5%	7%	7%	7%
	American Mutual Fund	5%	5%	5%	7%	7%	7%
Equity income	Equity income total (%)	35%	35%	33%	33%	33%	33%
	Capital Income Builder	20%	15%	14%	14%	14%	18%
	The Income Fund of America	15%	20%	19%	19%	19%	15%
Balanced	Balanced total (%)	15%	15%	15%	12%	12%	12%
	American Balanced Fund	10%	10%	10%	8%	8%	8%
	American Funds Global Balanced Fund	5%	5%	5%	4%	4%	4%
Fixed income	Fixed income total (%)	45%	45%	47%	48%	48%	48%
	The Bond Fund of America	25%	25%	25%	25%	15%	15%
	American Funds Strategic Bond Fund	–	5%	6%	10%	10%	10%
	American Funds Multi-Sector Income Fund	–	–	–	–	5%	8%
	American Funds Inflation Linked Bond Fund	5%	5%	6%	6%	6%	5%
	Intermediate Bond Fund of America	–	–	–	–	5%	5%
	U.S. Government Securities Fund	10%	10%	10%	7%	7%	5%
	American Funds Mortgage Fund	5%	–	–	–	–	–

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American Funds Tax-Aware Conservative Growth and Income Model Portfolio (MAPS)

Fund approach	Underlying fund	5/31/12	6/29/17	6/30/20	9/28/23	7/25/24
Growth and income	Growth and income total (%)	50%	50%	50%	50%	51%
	CGDV – Capital Group Dividend Value ETF	–	–	–	15%	16%
	Capital World Growth and Income Fund	25%	20%	20%	20%	15%
	American Mutual Fund	–	15%	15%	10%	10%
	CGDG – Capital Group Dividend Growers ETF	–	–	–	–	10%
	Washington Mutual Investors Fund	25%	15%	15%	5%	–
Fixed income	Fixed income total (%)	50%	50%	50%	50%	49%
	American High-Income Municipal Bond Fund	25%	25%	25%	25%	25%
	CGMU – Capital Group Municipal Income ETF	–	–	–	–	20%
	CGSM – Capital Group Short Duration Municipal Income ETF	–	–	–	–	4%
	Limited Term Tax-Exempt Bond Fund of America®	–	–	10%	10%	–
	The Tax-Exempt Bond Fund of America	25%	25%	15%	15%	–

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Moderate Growth Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth	Growth total (%)	25%	28%	32%
	New Perspective Fund	10%	10%	7%
	SMALLCAP World Fund	5%	5%	6%
	CGGO – Capital Group Global Growth Equity ETF	–	–	5%
	New World Fund	–	4%	5%
	The New Economy Fund	5%	4%	4%
	The Growth Fund of America	5%	5%	3%
	CGGR – Capital Group Growth ETF	–	–	2%
Growth and income	Growth and income total (%)	15%	15%	15%
	Capital World Growth and Income Fund	10%	5%	5%
	Fundamental Investors	5%	5%	5%
	The Investment Company of America	–	5%	5%
Passive equity	Passive equity total (%)	30%	27%	27%
	VTI – Vanguard Total Stock Market Index Fund ETF	25%	15%	15%
	VOO – Vanguard 500 Index Fund ETF	–	8%	8%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	4%	4%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	–	–
Balanced	Balanced total (%)	20%	20%	16%
	American Balanced Fund	10%	10%	8%
	American Funds Global Balanced Fund	10%	10%	8%
Fixed income	Fixed income total (%)	5%	5%	5%
	American Funds Strategic Bond Fund	–	5%	5%
	The Bond Fund of America	5%	–	–
Passive fixed income	Passive fixed income total (%)	5%	5%	5%
	BND – Vanguard Total Bond Market Index ETF	5%	5%	5%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Moderate Growth & Income Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth	Growth total (%)	15%	16%	17%
	CGGO – Capital Group Global Growth Equity ETF	–	–	4%
	New Perspective Fund	10%	8%	4%
	New World Fund	–	3%	4%
	The New Economy Fund	5%	3%	3%
	SMALLCAP World Fund	–	2%	2%
Growth and income	Growth and income total (%)	15%	17%	17%
	Fundamental Investors	5%	7%	7%
	Capital World Growth and Income Fund	5%	5%	5%
	The Investment Company of America	5%	5%	5%
Passive equity	Passive equity total (%)	25%	22%	22%
	VTI – Vanguard Total Stock Market Index Fund ETF	20%	11%	11%
	VOO – Vanguard 500 Index Fund ETF	–	8%	8%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	3%	3%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	–	–
Balanced	Balanced total (%)	20%	20%	20%
	American Balanced Fund	15%	15%	15%
	American Funds Global Balanced Fund	5%	5%	5%
Fixed income	Fixed income total (%)	15%	15%	14%
	The Bond Fund of America	10%	10%	6%
	American Funds Strategic Bond Fund	5%	5%	5%
	CGCP – Capital Group Core Plus Income ETF	–	–	3%
Passive fixed income	Passive fixed income total (%)	10%	10%	10%
	BND – Vanguard Total Bond Market Index ETF	10%	10%	10%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Conservative Growth & Income Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth	Growth total (%)	5%	6%	6%
	AMCAP Fund	5%	4%	4%
	New World Fund	–	2%	2%
Growth and income	Growth and income total (%)	15%	15%	15%
	Capital World Growth and Income Fund	5%	5%	5%
	The Investment Company of America	5%	5%	5%
	Washington Mutual Investors Fund	5%	5%	5%
Passive equity	Passive equity total (%)	15%	15%	15%
	VTI – Vanguard Total Stock Market Index Fund ETF	10%	6%	6%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	5%	5%
	VOO – Vanguard 500 Index Fund ETF	–	4%	4%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	–	–
Balanced	Balanced total (%)	25%	25%	25%
	American Balanced Fund	15%	15%	15%
	American Funds Global Balanced Fund	10%	10%	10%
Fixed income	Fixed income total (%)	20%	22%	22%
	American Funds Multi-Sector Income Fund	5%	7%	8%
	The Bond Fund of America	10%	10%	6%
	American Funds Strategic Bond Fund	5%	5%	5%
	CGCP – Capital Group Core Plus Income ETF	–	–	3%
Passive fixed income	Passive fixed income total (%)	20%	17%	17%
	BND – Vanguard Total Bond Market Index ETF	20%	17%	17%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Conservative Income & Growth Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth and income	Growth and income total (%)	10%	13%	13%
	American Mutual Fund	5%	5%	5%
	CGDV – Capital Group Dividend Value ETF	–	–	3%
	Capital World Growth and Income Fund	–	3%	3%
	Washington Mutual Investors Fund	5%	5%	2%
Equity income	Equity income total (%)	5%	5%	5%
	The Income Fund of America	5%	5%	5%
Passive equity	Passive equity total (%)	10%	7%	7%
	VTI – Vanguard Total Stock Market Index Fund ETF	5%	4%	4%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	3%	3%
Balanced	Balanced total (%)	20%	20%	20%
	American Balanced Fund	15%	15%	15%
	American Funds Global Balanced Fund	5%	5%	5%
Fixed income	Fixed income total (%)	30%	30%	30%
	American Funds Strategic Bond Fund	10%	10%	8%
	The Bond Fund of America	10%	10%	8%
	American Funds Multi-Sector Income Fund	–	5%	6%
	CGCP – Capital Group Core Plus Income ETF	–	–	4%
	Capital World Bond Fund	5%	5%	4%
	American Funds Inflation Linked Bond Fund	5%	–	–
Passive fixed income	Passive fixed income total (%)	25%	25%	25%
	BND – Vanguard Total Bond Market Index ETF	25%	25%	25%

American Funds MF - ETF Conservative Income Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth and income	Growth and income total (%)	5%	5%	8%
	American Mutual Fund	5%	5%	5%
	CGDV – Capital Group Dividend Value ETF	–	–	3%
Equity income	Equity income total (%)	10%	10%	5%
	The Income Fund of America	10%	10%	5%
Balanced	Balanced total (%)	15%	15%	15%
	American Balanced Fund	15%	15%	15%
Fixed income	Fixed income total (%)	35%	38%	40%
	American Funds Strategic Bond Fund	10%	10%	10%
	The Bond Fund of America	10%	12%	9%
	Intermediate Bond Fund of America	5%	8%	8%
	American Funds Multi-Sector Income Fund	–	3%	5%
	CGCP – Capital Group Core Plus Income ETF	–	–	5%
	Short-Term Bond Fund of America®	5%	5%	3%
	American Funds Inflation Linked Bond Fund	5%	–	–
Passive fixed income	Passive fixed income total (%)	35%	32%	32%
	BND – Vanguard Total Bond Market Index ETF	30%	22%	22%
	VTIP – Vanguard Short-Term Inflation-Protected Securities Index Fund ETF	–	5%	5%
	BNDX – Vanguard Total International Bond Index Fund ETF	5%	5%	5%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Moderate Growth Tax-Aware Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24	8/15/25
Growth	Growth total (%)	35%	32%	32%	32%
	CGGO – Capital Group Global Growth Equity ETF	–	–	11%	11%
	CGGR – Capital Group Growth ETF	–	–	8%	8%
	New World Fund	–	4%	5%	5%
	The New Economy Fund	5%	4%	4%	4%
	SMALLCAP World Fund	5%	4%	4%	4%
	The Growth Fund of America	10%	10%	–	–
	New Perspective Fund	15%	10%	–	–
Growth and income	Growth and income total (%)	20%	25%	23%	23%
	CGUS – Capital Group Core Equity ETF	–	–	8%	12%
	Capital World Growth and Income Fund	10%	8%	8%	8%
	CGDG – Capital Group Dividend Growers ETF	–	–	–	3%
	Fundamental Investors	10%	10%	7%	–
	The Investment Company of America	–	7%	–	–
Passive equity	Passive equity total (%)	30%	29%	29%	29%
	VTI – Vanguard Total Stock Market Index Fund ETF	25%	13%	13%	13%
	VOO – Vanguard 500 Index Fund ETF	–	11%	11%	11%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	5%	5%	5%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	–	–	–
Fixed income	Fixed income total (%)	10%	11%	13%	13%
	American High-Income Municipal Bond Fund®	5%	8%	10%	10%
	The Tax-Exempt Bond Fund of America	5%	3%	3%	3%
Passive fixed income	Passive fixed income total (%)	5%	3%	3%	3%
	VTEB – Vanguard Tax-Exempt Bond Index Fund ETF	5%	3%	3%	3%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Moderate Growth & Income Tax-Aware Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24	8/15/25
Growth	Growth total (%)	20%	20%	20%	21%
	CGGO – Capital Group Global Growth Equity ETF	–	–	8%	9%
	New World Fund	–	4%	4%	4%
	CGGR – Capital Group Growth ETF	–	–	3%	3%
	The New Economy Fund	5%	3%	3%	3%
	SMALLCAP World Fund	–	2%	2%	2%
	New Perspective Fund	10%	6%	–	–
	The Growth Fund of America	5%	5%	–	–
Growth and income	Growth and income total (%)	25%	25%	25%	23%
	Capital World Growth and Income Fund	10%	8%	8%	8%
	CGUS – Capital Group Core Equity ETF	–	–	6%	7%
	CGDV – Capital Group Dividend Value ETF	–	–	6%	6%
	CGDG – Capital Group Dividend Growers ETF	–	–	–	2%
	Fundamental Investors	5%	5%	5%	–
	The Investment Company of America	5%	6%	–	–
	Washington Mutual Investors Fund	5%	6%	–	–
Passive equity	Passive equity total (%)	25%	25%	24%	24%
	VOO – Vanguard 500 Index Fund ETF	–	11%	10%	10%
	VTI – Vanguard Total Stock Market Index Fund ETF	20%	10%	10%	10%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	4%	4%	4%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	5%	–	–	–
Fixed income	Fixed income total (%)	20%	23%	23%	24%
	American High-Income Municipal Bond Fund	10%	15%	15%	15%
	The Tax-Exempt Bond Fund of America	10%	8%	8%	9%
Passive fixed income	Passive fixed income total (%)	10%	7%	8%	8%
	VTEB – Vanguard Tax-Exempt Bond Index Fund ETF	10%	7%	8%	8%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Conservative Growth & Income Tax-Aware Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24	8/15/25
Growth	Growth total (%)	15%	15%	15%	14%
	CGGO – Capital Group Global Growth Equity ETF	–	–	4%	5%
	New World Fund	–	3%	4%	4%
	CGGR – Capital Group Growth ETF	–	–	3%	3%
	AMCAP Fund	5%	4%	4%	2%
	The Growth Fund of America	5%	4%	–	–
	New Perspective Fund	5%	4%	–	–
Growth and income	Growth and income total (%)	20%	20%	19%	20%
	Capital World Growth and Income Fund	10%	8%	8%	7%
	CGDV – Capital Group Dividend Value ETF	–	–	6%	6%
	CGUS – Capital Group Core Equity ETF	–	–	5%	5%
	CGDG – Capital Group Dividend Growers ETF	–	–	–	2%
	The Investment Company of America	5%	6%	–	–
	Washington Mutual Investors Fund	5%	6%	–	–
Passive equity	Passive equity total (%)	15%	17%	17%	17%
	VOO – Vanguard 500 Index Fund ETF	–	7%	7%	7%
	VTI – Vanguard Total Stock Market Index Fund ETF	12%	7%	7%	7%
	VEA – Vanguard FTSE Developed Markets Index Fund ETF	–	3%	3%	3%
	VXUS – Vanguard Total Int'l Stock Mkt Index ETF	3%	–	–	–
Fixed income	Fixed income total (%)	30%	33%	34%	34%
	American High-Income Municipal Bond Fund	10%	13%	14%	15%
	The Tax-Exempt Bond Fund of America	10%	12%	12%	12%
	Limited Term Tax-Exempt Bond Fund of America	10%	8%	8%	7%
Passive fixed income	Passive fixed income total (%)	20%	15%	15%	15%
	VTEB – Vanguard Tax-Exempt Bond Index Fund ETF	20%	15%	15%	15%

The first date per table is the model strategy inception date. Subsequent dates are when allocation changes went into effect.

American Funds MF - ETF Conservative Income & Growth Tax-Aware Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24	8/15/25
Growth	Growth total (%)	10%	10%	10%	8%
	American Funds Global Insight Fund	–	3%	3%	3%
	CGGO – Capital Group Global Growth Equity ETF	–	–	3%	3%
	AMCAP Fund	5%	4%	4%	2%
	New Perspective Fund	5%	3%	–	–
Growth and income	Growth and income total (%)	20%	17%	17%	19%
	Capital World Growth and Income Fund	7%	7%	7%	7%
	CGDV – Capital Group Dividend Value ETF	–	–	4%	4%
	American Mutual Fund	3%	3%	3%	3%
	CGUS – Capital Group Core Equity ETF	–	–	3%	3%
	CGDG – Capital Group Dividend Growers ETF	–	–	–	2%
	The Investment Company of America	5%	4%	–	–
	Washington Mutual Investors Fund	5%	3%	–	–
Passive equity	Passive equity total (%)	5%	8%	8%	8%
	VOO – Vanguard 500 Index Fund ETF	–	4%	4%	4%
	VTI – Vanguard Total Stock Market Index Fund ETF	5%	4%	4%	4%
Fixed income	Fixed income total (%)	35%	41%	41%	41%
	The Tax-Exempt Bond Fund of America	15%	20%	20%	18%
	American High-Income Municipal Bond Fund	10%	13%	13%	15%
	Limited Term Tax-Exempt Bond Fund of America	10%	8%	8%	8%
Passive fixed income	Passive fixed income total (%)	30%	24%	24%	24%
	VTEB – Vanguard Tax-Exempt Bond Index Fund ETF	30%	24%	24%	24%

American Funds MF - ETF Conservative Income Tax-Aware Model with Vanguard

Fund approach	Underlying fund	8/31/21	9/14/23	6/27/24
Growth	Growth total (%)	5%	4%	4%
	American Funds Global Insight Fund	–	4%	4%
	AMCAP Fund	5%	–	–
Growth and income	Growth and income total (%)	15%	12%	12%
	American Mutual Fund	3%	5%	5%
	CGDV – Capital Group Dividend Value ETF	–	–	4%
	CGUS – Capital Group Core Equity ETF	–	–	3%
	Capital World Growth and Income Fund	3%	–	–
	The Investment Company of America	4%	4%	–
	Washington Mutual Investors Fund	5%	3%	–
Passive equity	Passive equity total (%)	–	4%	4%
	VTI – Vanguard Total Stock Market Index Fund ETF	–	4%	4%
Fixed income	Fixed income total (%)	45%	52%	52%
	The Tax-Exempt Bond Fund of America	20%	27%	27%
	Limited Term Tax-Exempt Bond Fund of America	15%	15%	15%
	American High-Income Municipal Bond Fund	10%	10%	10%
Passive fixed income	Passive fixed income total (%)	35%	28%	28%
	VTEB – Vanguard Tax-Exempt Bond Index Fund ETF	35%	28%	28%

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