

ABLEAmerica®

Program Description

Your Guide to the ABLEAmerica Plan
July 1, 2025



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This Program Description incorporates by reference the current prospectuses of American Funds available in ABLEAmerica. Investors in ABLEAmerica will receive the current summary prospectus for the individual American Funds selected for their Account.

This Program Description is designed to substantially comply with the Disclosure Principles Statement No. 6 adopted by the College Savings Plan Network on July 1, 2017. You should carefully read and understand this Program Description and the prospectus(es) of American Funds in which you are investing before making contributions to ABLEAmerica. Please keep this Program Description and the applicable prospectus(es) for future reference.

ABLE Programs are intended to be used only to save for Qualified Disability Expenses. These programs are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax advisor based on their particular circumstances.

ABLEAmerica Accounts are not deposits or obligations of, or insured or guaranteed by, the Commonwealth of Virginia or any agency or instrumentality thereof, the U.S. government, the Program Manager, any financial institution, the Federal Deposit Insurance Corporation or any other federal or state governmental agency, entity or person. Your investment in the funds may lose value. The likelihood of loss is greater if you invest for a shorter period of time.

In addition to ABLEAmerica, Commonwealth Savers PlanSM (formerly, Virginia529) administers ABLEnow. The ABLEnow option is not described in this Program Description. For more information about the ABLEnow program, please call the plan directly at (844)-NOW-ABLE (844-669-2253) or log on to Commonwealth Savers Plan's website at ablenow.com.

For residents of states other than Virginia: Your state of residence may sponsor an ABLE Program that offers state income tax and other benefits not available to you through ABLEAmerica. Please consult your tax advisor. Additional information for residents of states other than Virginia can be found in the Tax considerations section under "state income tax."

If a broker is assigned to your Account, the broker is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB). The MSRB website address is msrb.org. For a copy of an investor brochure that includes important information concerning the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority, visit the MSRB website.

ABLEAmerica is a registered trademark of Commonwealth Savers Plan.

Commonwealth Savers Plan is the Program Administrator of ABLEAmerica.

Program Manager Page 4

American Funds Service Company® (AFS), Capital Client Group, Inc. and Capital Research and Management Company (CRMC) are the Program Manager.

Investment options Pages 5, 7

- You may purchase through your financial professional shares of one or more of the American Funds offered in ABLEAmerica. Each fund share class has different fees and expenses. Please consult your financial professional to determine which share class is best for you.
- The Account Owner may change the fund or funds in which the Account invests only twice per calendar year.

Beneficiary as Account Owner; Contributor participation Pages 6-7

- Any Eligible Individual who is of legal age to own securities and a U.S. citizen or legal U.S. resident may open an ABLEAmerica Account. The Beneficiary is also the Account Owner for the Account.
- An Eligible Individual is an individual who certifies under penalties of perjury that he or she is either:
 - entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act or
 - has a signed licensed physician's diagnosis that he or she is either (a) blind (within the meaning of the Social Security Act), (b) has a medically determinable physical or mental impairment which results in marked and severe functional limitations and which can be expected to result in death or has lasted (or can be expected to last) for a continuous period of not less than 12 months and/or (c) has a condition listed in the "List of Compassionate Allowances Conditions" maintained by the Social Security Administration. The signed diagnosis from the licensed physician does not need to accompany the ABLEAmerica Account application, but the Account Owner must retain and provide a copy of the diagnosis to ABLEAmerica or the IRS upon request.
 - In either case, the applicable blindness or disability must have occurred before age 26 (age 46 for tax years beginning after December 31, 2025).
- Any person or entity may make contributions to an ABLEAmerica Account for the benefit of a Beneficiary.
- An Account Owner does not need to be a resident of Virginia to establish an ABLEAmerica Account.

Contribution and withdrawal limitations and penalties Pages 7, 9

- All contributions to an Account for a calendar year cannot exceed an amount equal to the annual gift tax exclusion (\$19,000 for 2025). After the annual maximum ABLE contribution limit is reached (\$19,000 for 2025), a Working Beneficiary may contribute an additional amount up to the lesser of the Beneficiary's compensation or an amount equal to the Federal Poverty Level for the preceding year for a one-person household.
- Each Account is subject to a \$550,000 account maximum, after which no additional contributions will be accepted. Accounts that have reached the account maximum may continue to accrue earnings.
- Withdrawals not used to pay Qualified Disability Expenses are subject to federal tax and penalty (see Tax considerations below).

Fees and expenses Pages 10, 14

You will be charged fees and expenses associated with the applicable American Funds share class.

Risk factors Pages 1, 10

- An investment in the funds is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, entity or person. Your investment in the funds may lose value. The likelihood of loss is greater if you invest for a shorter period of time.
- Principal invested in ABLEAmerica is not guaranteed. Total withdrawals from an Account may be worth more or less than the amount invested initially.
- Commonwealth Savers Plan and the Program Manager reserve the right to make changes to ABLEAmerica at any time.
- It is possible that the U.S. Congress, the U.S. Treasury Department, the IRS, the Commonwealth of Virginia and other taxing authorities or the courts may take actions that will adversely affect ABLEAmerica and that such adverse effects may be retroactive.
- ABLEAmerica Accounts may affect a Beneficiary's ability to qualify for federal or state need-based financial aid.

Tax considerations Pages 11-12

- Earnings can grow free from federal income tax.
- The earnings on a Qualified Withdrawal used to pay Qualified Disability Expenses are free from federal income tax. Earnings on a Non-Qualified Withdrawal are subject to federal income tax and a 10% federal tax penalty.
- Individuals can take advantage of the annual gift tax exclusion (\$19,000 for 2025).
- Generally, if the Contributor dies while there is still money in the Account, the value of the Account is not included in the Contributor's estate.
- Virginia residents may take a state income tax deduction for ABLEAmerica contributions. Rules differ for residents of other states. Talk to your tax advisor about your specific tax questions or issues.

Investment results Page 19

The investment results for Accounts invested in American Funds available through ABLEAmerica are described in Appendix D to this Program Description.

Governance and administration

About the program Commonwealth Savers Plan is a body politic and corporate and an independent state agency of the Commonwealth of Virginia. Commonwealth Savers Plan's enabling legislation is codified at Sections 23.1 – 700 through 23.1 – 713 of the Code of Virginia (1950), as amended. The Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act was signed into law in December 2014, which authorized states to establish tax-advantaged savings programs for individuals with disabilities. In its 2015 session, the General Assembly unanimously passed legislation authorizing the Board of Directors of Commonwealth Savers Plan ("Commonwealth Savers Plan Board") to create one or more savings trust investment options in conformance with the provisions of Internal Revenue Code Section 529A. On June 21, 2016, the Commonwealth Savers Plan Board determined to offer ABLEAmerica, an ABLE Program sold exclusively through financial professionals. ABLEAmerica was launched on July 13, 2018.

Program Administrator Commonwealth Savers Plan, the Program Administrator of ABLEAmerica, is governed by an 11-member Board, consisting of four members who sit on the Board by virtue of the state offices they hold, four citizen members appointed by the Governor of Virginia, two citizen members appointed by the Virginia House of Delegates and one citizen member appointed by the Senate of Virginia. The ex officio members are the Director of the State Council of Higher Education for Virginia, the Chancellor of the Virginia Community College System, the State Treasurer and the State Comptroller. The Virginia Auditor of Public Accounts or its legally authorized representative annually audits Commonwealth Savers Plan, including ABLEAmerica. Commonwealth Savers Plan is also subject to oversight from the Joint Legislative Audit and Review Commission. The fee paid to Commonwealth Savers Plan on ABLEAmerica assets is aggregated with the fee paid by the Program Manager to Commonwealth Savers Plan on CollegeAmerica®, a 529 college savings plan also offered by Commonwealth Savers Plan. The fee paid to Commonwealth Savers Plan is not used for any purpose other than program administration and operation of Commonwealth Savers Plan. The parties have agreed to breakpoints to the 0.09% fee paid to Commonwealth Savers Plan. The first breakpoint will apply once CollegeAmerica and ABLEAmerica combined assets reach \$20 billion, at which point the fee paid to Commonwealth Savers Plan will decrease to 0.05% for assets in excess of \$20 billion but less than \$75 billion, and to 0.03% on assets in excess of \$75 billion. Commonwealth Savers Plan is currently waiving that portion of its fee attributable to Class ABLE shares. Such waiver is expected to remain in effect until the earlier of (a) the date on which total assets invested in ABLEAmerica reach \$300 million or (b) June 30, 2028.

Program Manager Consistent with Virginia law, Commonwealth Savers Plan selected American Funds Service Company, Capital Client Group, Inc. and Capital Research and Management Company (collectively, the "Program Manager") to manage ABLEAmerica. The Investment Advisory Committee of the Board recommended, and the full Board approved, the selection of the Program Manager. The existing agreement between Commonwealth Savers Plan and the Program Manager relating to CollegeAmerica was amended on July 1, 2016 to include ABLEAmerica and to extend its term through February 15, 2050. American Funds Service Company is responsible for the recordkeeping and administration of ABLEAmerica. Capital Client Group, Inc. is the distributor of ABLEAmerica and is responsible for marketing and distributing the program exclusively through financial professionals. Capital Research and Management Company serves as the investment adviser to ABLEAmerica as well as the investment adviser to the American Funds.

Governing law ABLEAmerica shall be governed by, administered and construed in accordance with the laws of the Commonwealth of Virginia and applicable federal law, including 26 U.S.C. §529A, as amended.

Investment options

You may purchase through your financial professional shares of one or more of the American Funds offered in ABLEAmerica. Each fund share class has different fees and expenses. Please consult your financial professional to determine which share class is best for you.

Available American Funds The following American Funds have been approved by the Commonwealth Savers Plan Board to be offered in ABLEAmerica. The Board may, at any time and without prior notice to Account Owners, change the investment options that are available for future contributions and existing Accounts.

Money market fund

American Funds® U.S. Government Money Market Fund (MMF)

American Funds® Portfolio Series

American Funds® Global Growth Portfolio (PSGG)

American Funds® Growth Portfolio (PSG)

American Funds® Growth and Income Portfolio (PSGI)

American Funds® Moderate Growth and Income Portfolio (PSMGI)

American Funds® Conservative Growth and Income Portfolio (PSCGI)

American Funds® Preservation Portfolio (PSP)

Fund investment objectives, investment strategies and risks Information may be obtained from the applicable prospectuses, which are incorporated by reference. You may obtain copies of prospectuses by calling (800) 421-4225 or by visiting capitalgroup.com.

Opening an Account

Account Owner is the Beneficiary The Account Owner must be the Beneficiary of the Account under federal law.

Opening an Account An Eligible Individual who is of legal age to own securities and is a U.S. citizen or legal U.S. resident may open an ABLEAmerica Account as the Account Owner. An Authorized Representative, as further defined below, may open an Account on behalf of an Eligible Individual.

An Eligible Individual is an individual who certifies under penalties of perjury that he or she is either:

- entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act or
- has a signed licensed physician's diagnosis that he or she is either (a) blind (within the meaning of the Social Security Act), (b) has a medically determinable physical or mental impairment which results in marked and severe functional limitations and which can be expected to result in death or has lasted (or can be expected to last) for a continuous period of not less than 12 months and/or (c) has a condition listed in the "List of Compassionate Allowances Conditions" maintained by the Social Security Administration. The signed diagnosis from the licensed physician does not need to accompany the ABLEAmerica Account application, but the Account Owner must retain and provide a copy of the diagnosis to ABLEAmerica or the IRS upon request.
- In either case, the applicable blindness or disability must have occurred before age 26 (age 46 for tax years beginning after December 31, 2025).

If at any time the Account Owner no longer meets the definition of an Eligible Individual, his or her Account still remains an ABLE Account. However, beginning on the first day of the year following the taxable year that the Account Owner is no longer eligible to have an Account, no further contributions to the Account are allowed. Additional contributions may be allowed if the Account Owner subsequently becomes an Eligible Individual. Withdrawals from the Account during the period that the Account Owner is no longer an Eligible Individual will be considered Non-Qualified Withdrawals.

The Account Owner must also certify under penalties of perjury that he or she will notify the Program Manager if he or she is no longer an Eligible Individual. It is the Account Owner or the Authorized Representative's responsibility to notify ABLEAmerica in writing if the Account Owner ceases to be an Eligible Individual or subsequently, if the Account Owner re-qualifies as an Eligible Individual. Unless the Account Owner's disability is permanent, as defined by applicable law and as certified by the Account Owner, the Account Owner is required to annually recertify under penalties of perjury his/her status as an Eligible Individual. If the Account Owner fails to provide recertification, ABLEAmerica reserves the right to reject contributions and/or suspend other account activity.

Authorized Representative If an Eligible Individual wants another person to establish or cannot establish an Account (for example because he or she is a minor), the Eligible Individual's Authorized Representative may establish the Account for the Eligible Individual. Any action that may be taken by the Account Owner may be taken by an Authorized Representative. This Authorized Representative may neither have, nor acquire, any beneficial interest in the Account during the Eligible Individual's lifetime and must administer the Account for the benefit of the Eligible Individual. At any time, an Account Owner with legal capacity may remove and replace the Authorized Representative, but until such time, the Account Owner will have no authority to exercise control over the Account.

Only one Account With the exception of rollovers and transfers, no Account Owner may have more than one ABLE account either with ABLEAmerica or another qualified ABLE program in existence at the same time. In the event an additional ABLE account is opened by the Account Owner, only the first such account qualifies as an ABLE account. The Account Owner must certify under penalties of perjury to the Program Manager that he or she has no other ABLE account (except in the case of a rollover or transfer).

Note that in the case of a rollover, the ABLE Program from which amounts were rolled over must be closed as of the 60th day after the amount was distributed from the ABLE Program.

Other considerations To open an ABLEAmerica Account, you must complete an ABLEAmerica Account application. You do not have to be a Virginia resident to open an Account. There are no income restrictions to open an Account.

Contributing to an Account

Contributing to an Account Any person or entity may make contributions to an ABLEAmerica Account for the benefit of an Account Owner at any time. Individuals or entities other than the Account Owner that contribute funds to the Account will have no subsequent control over the contributions and may not receive state tax benefits, if available, from the contributions. Only the Account Owner or Authorized Representative may request transfers, rollovers, investment changes, withdrawals and Beneficiary changes.

- **Form of contribution** All contributions must be in cash or cash equivalent and cannot be in the form of securities or other property. Contributions may be made by check or automatic withdrawal from a bank account.
- **Automatic contributions** An authorization to make contributions by automatic withdrawal from a bank account will remain in effect until the Program Manager has received written notification of its termination. The Account Owner or the Program Manager may terminate contributions by automatic withdrawals at any time.

Contribution limits

Annual maximum All contributions to an Account for a calendar year cannot exceed the amount equal to the annual gift tax exclusion (\$19,000 for 2025). After the annual maximum ABLE contribution limit is reached (\$19,000 for 2025), a Working Beneficiary may contribute an additional amount based on the lesser of the Beneficiary's compensation or an amount equal to the Federal Poverty Level for the preceding year for a one-person household. Once the annual maximum has been reached no additional contributions will be accepted into the Account until the following year.

Account maximum Once the total Account balance (including any earnings) reaches \$550,000, we will not accept additional contributions. If the Account value is below \$550,000, you can contribute regardless of how much you have already contributed, subject to the annual maximum described above. Accounts that have reached the account maximum of \$550,000 may continue to accrue earnings. The Commonwealth Savers Plan Board may increase the account maximum for the ABLEAmerica program.

Excess contributions The Program Manager will not knowingly accept contributions above either the annual maximum or account maximum. If it is determined that an excess contribution has been accepted, it will be returned, along with all net income attributable to those contributions. If a contributor who is not the Account Owner receives a return of excess contributions, the Program Manager will notify the Account Owner. Excess contributions not returned before the due date of the Account Owner's income tax return (including extensions) for the year in which the excess contributions were made, will result in a 6% excise tax on the Account Owner on the amount of excess contributions.

Minimum To open an Account, you must invest at least the minimum amount required by each of the American Funds you select. In addition, each fund reserves the right to redeem the shares of any shareholder for their then-current net asset value per share if the shareholder's aggregate investment in the fund falls below the fund's minimum initial investment amount. If shares are redeemed for this reason, the proceeds will be paid from the Account to the Account Owner. Please refer to the applicable fund prospectus for additional information regarding minimum contributions and subsequent investments.

Changes to an Account

Changing investments The Account Owner may change the fund or funds in which the Account invests only twice per calendar year and upon a change in the Beneficiary of the Account.

Changing the Beneficiary The Account Owner of an ABLEAmerica Account may transfer Account ownership to another Beneficiary at any time. The transfer of Account ownership to an individual other than an Eligible Individual and a Member of the family of the previous Beneficiary may have tax consequences. Please consult your tax advisor for additional information.

Death of the Beneficiary Upon the Beneficiary's death, the Account Balance after payment of all outstanding payments due for the Qualified Disability Expenses of the Beneficiary will be payable to his or her estate or to a Successor Beneficiary. Unless the Successor Beneficiary is an Eligible Individual and a Member of the family of the Account Owner, the Account balance after payment of all outstanding payments due for the Qualified Disability Expenses of the Beneficiary will be distributed to the Successor Beneficiary.

Upon the Beneficiary's death, a state may file a claim for the amount of total medical assistance paid for the Beneficiary under that state's Medicaid plan after the establishment of the Account. Distributions following the Beneficiary's death may be delayed due to possible state claims. The Commonwealth of Virginia, however, has indicated that it will not file a claim, unless required to do so by federal law. Any amount paid in satisfaction of a state claim will reduce the Account balance, but is not a taxable distribution. You should consult a legal advisor on the applicability of, and any available exceptions to, claims for payment under other applicable state laws and regulations.

Rollovers and transfers

Other ABLE Programs We will accept a rollover or transfer from another ABLE program to ABLEAmerica. If rolling over or transferring funds from another ABLE Program, the ABLEAmerica Beneficiary must be the same Beneficiary or an Eligible Individual who is a Member of the family of the previous Beneficiary. Rollovers and transfers will not be treated as contributions for purposes of the annual maximum contribution limit.

Note that a rollover from another ABLE Program for the same Beneficiary can only be made once every 12 months.

Qualified Tuition Programs We will accept a rollover or transfer from a Qualified Tuition Program to ABLEAmerica. If rolling or transferring over funds from a Qualified Tuition Program, the ABLEAmerica Beneficiary must be the same Beneficiary or an Eligible Individual who is an immediate family member of the previous Beneficiary, including (1) a son or daughter or a descendant of either; (2) a stepson or stepdaughter; (3) a brother, sister, stepbrother or stepsister; (4) a father or mother or an ancestor of either; (5) a stepfather or stepmother; (6) a brother or sister of the father or mother; (7) a son or daughter of a brother or sister; (8) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law; (9) the spouse of the Beneficiary or the spouse of any individuals described above; or (10) a first cousin of the Beneficiary. Any funds rolled over or transferred will be subject to the annual maximum ABLE contribution limit.

Timing and required documentation for rollover or transfer

To rollover or transfer your funds from another ABLE Program or a Qualified Tuition Program to ABLEAmerica, please complete the appropriate ABLEAmerica form. We will need to receive appropriate documentation from the prior institution that shows the earnings portion of the rollover or transfer by the earlier of: (1) 30 days after the rollover or transfer, or (2) January 10 of the calendar year following the calendar year in which the rollover or transfer occurred. If such documentation is not provided, the entire rollover or transfer will be treated as earnings.

Please note that, if you withdraw funds from another ABLE Program or a Qualified Tuition Program with the intention of contributing these funds to ABLEAmerica, you must do so within 60 days of the initial withdrawal in order to retain the tax-free treatment of the rollover.

Please consult your tax advisor regarding the tax consequences of any transfer or rollover.

Withdrawals

Withdrawals in general Only the Account Owner or their Authorized Representative may request withdrawals from an Account. The Account Owner may use the funds in the Account for any purpose and may make withdrawals at any time.

Generally, each withdrawal from an Account comprises two pro rata components: (1) a return of principal and (2) earnings. The return of principal portion of any withdrawal, whether Qualified or Non-Qualified, is not taxable. As explained in more detail below, the earnings portion of a withdrawal may be subject to taxation, and possibly penalties, depending upon whether the withdrawal is Qualified or Non-Qualified. The Account Owner is responsible for determining whether a withdrawal is Qualified or Non-Qualified and whether a penalty applies.

Qualified Withdrawals If the Account Owner withdraws funds to pay for Qualified Disability Expenses of the Beneficiary, the withdrawal will be Qualified. The earnings on Qualified Withdrawals used to pay Qualified Disability Expenses are free from federal income tax and are not subject to a 10% federal tax penalty.

Qualified Disability Expenses Qualified Disability Expenses are expenses that are incurred by a Beneficiary that relate to the Beneficiary's blindness or disability and are for the benefit of the Beneficiary in maintaining or improving his or her health, independence or quality of life. Generally, these expenses include but are not limited to:

- Education
- Housing
- Transportation
- Employment training and support
- Assistive technology and personal support services
- Health
- Prevention and wellness
- Financial management and administrative services
- Legal fees
- Expenses for oversight and monitoring
- Funeral and burial expenses, and
- Other expenses that may be identified from time to time in future guidance from the Internal Revenue Service

Each year, ABLEAmerica will report the total amount of distributions to the Internal Revenue Service (IRS) as part of annual tax reporting. In addition, ABLEAmerica will report to the Social Security Administration the date and amount of each distribution from an ABLEAmerica Account.

Non-Qualified Withdrawals Those withdrawals that are not Qualified Withdrawals or rollovers are Non-Qualified Withdrawals. Any earnings on Non-Qualified Withdrawals are treated as income and are subject to a 10% federal tax penalty in addition to federal and, if applicable, state income tax. In addition, any state tax deductions or credits taken in previous years related to contributions may need to be recaptured. Please check with your tax adviser. Additionally, any Non-Qualified Withdrawal could be counted against the Account Owner for purposes of determining eligibility for means-tested public benefits programs. The Account Owner is responsible for determining whether a withdrawal is Non-Qualified, making the appropriate filings with the IRS and paying the 10% federal tax penalty on earnings.

Please note that excess contributions returned before the due date of the Account Owner's tax return (including extensions) and withdrawals after the death of the Beneficiary are not subject to a 10% federal tax penalty.

Account statements and confirmations

Account Owners will receive a confirmation of all American Funds transactions in their ABLEAmerica Account. The Program Manager will issue quarterly statements to all Account Owners reflecting activity in their ABLEAmerica Account. The Account Owner will have 120 days after a confirmation or Account statement is sent to the Account Owner to correct any error made by the Program Manager that may be reflected on that confirmation or Account statement. Investors can sign up for e-delivery of statements, transaction confirmations and fund reports at capitalgroup.com/paperless.

Fees and expenses

The fees relating to the Account's investment in one or more American Funds will vary, depending on the class of shares and American Funds selected. Please consult your financial professional to determine which share class is best for you.

Accounts may incur a \$10 Account setup fee and an annual \$10 Account maintenance fee. However, these fees are waived until further notice.

These fees and expenses are described in Appendices A, B and C to this Program Description.

Program risks and special considerations

Program Description You should carefully read and understand this Program Description before making contributions to ABLEAmerica. Please keep this Program Description for future reference. Additional risks relating to ABLEAmerica investment options may be obtained from the applicable prospectuses, which are incorporated by reference.

The information contained in this Program Description is believed to be accurate as of the date of the Program Description and is subject to change without prior notice. Account Owners should rely only on the information contained in this Program Description. No one is authorized to provide information about ABLEAmerica that is different from the information contained in the Program Description.

No guarantee of principal Total withdrawals from an Account may be worth more or less than the amount invested initially.

Limited investor rights Beneficiaries do not have a direct ownership interest in American Funds held in an Account and do not have the rights of an American Funds investor, including the right to vote any proxies relating to fund shares.

Possible change or termination of ABLEAmerica Commonwealth Savers Plan and the Program Manager reserve the right to make changes to ABLEAmerica at any time. Neither Commonwealth Savers Plan nor the Program Manager is required by law to continue offering ABLEAmerica Accounts, to accept additional contributions to existing ABLEAmerica Accounts or to allow new ABLEAmerica Accounts to be opened.

Changing legal regulations It is possible that the U.S. Congress, the U.S. Treasury Department, the IRS, the Commonwealth of Virginia and other taxing authorities or the courts may take actions that will adversely affect ABLEAmerica and that such adverse effects may be retroactive. The Program Manager is under no obligation to continue to market and administer ABLEAmerica in the event that a change in the tax or other federal or state law makes continued operation not in the best interests of Account Owners. There can be no assurance that a change will not adversely affect ABLEAmerica and/or the value of your investment in an Account.

Treatment of Accounts for financial aid purposes ABLEAmerica Accounts may affect a Beneficiary's ability to qualify for federal need-based financial aid.

Eligibility for federal means-tested benefits An ABLEAmerica Account is disregarded for purpose of determining the Beneficiary's eligibility for and the amount of any assistance or benefit provided under certain means-tested federal programs. However, for purposes of the Supplement Security Income program, distributions for certain housing expenses are not disregarded, and the balance (including earnings) in an Account is considered a resource of the Beneficiary to the extent that balance exceeds \$100,000. Please consult your financial professional for additional information.

Changes in Program Manager On July 20, 2001, Commonwealth Savers Plan and the Program Manager entered into an agreement which was amended on July 1, 2016, in part to extend its term through February 15, 2050. The term of the agreement is automatically extended for successive additional terms of one year each unless either party provides notice in writing to the other party that the agreement will terminate at the end of the term. Commonwealth Savers Plan and the Program Manager may terminate the agreement at any time by mutual consent during the initial or an extension term. In addition, both Commonwealth Savers Plan and the Program Manager have the right to terminate the agreement under specified circumstances. In the event that the agreement is terminated, Commonwealth Savers Plan may select another Program Manager for ABLEAmerica without prior notice to Account Owners.

Claims against Accounts Federal bankruptcy law may protect from creditors contributions to an Account made on behalf of a Beneficiary who was a child, stepchild, grandchild, or stepgrandchild of the debtor in the year in which the contribution was made. All contributions made at least two years prior to the filing of the bankruptcy petition are protected. Contributions up to \$8,575 that are made more than 365 days, but less than 720 days, before the filing of the bankruptcy petition are protected. Contributions made less than one year before the filing of the bankruptcy petition are not protected.

Virginia law also provides Account Owners and Beneficiaries protection from creditors. When Virginia law is applied, an Account may not be attached, garnished, seized or appropriated by any creditor to pay any debt or liability.

In addition, federal law provides that an Account cannot be used as security or collateral on any loan. Neither Commonwealth Savers Plan nor the Program Manager represents or warrants protection from creditors. You should consult a legal advisor about the application of these laws to your particular situation.

Other considerations An investment in ABLEAmerica may not be the appropriate investment program for everyone. You should evaluate other options and consult your financial professional.

Federal securities laws

Exemption from registration ABLEAmerica Accounts are considered municipal fund securities and have not been registered as securities under the Securities Act of 1933 in reliance on an exemption from registration available for obligations issued by a public instrumentality of a state. In addition, the Accounts have not been registered with any state in reliance on an exemption from registration available for obligations issued by an instrumentality of a state.

Continuing disclosure Under Rule 15c2-12(b)(5) of the Securities Exchange Act of 1934 (the “rule”), certain information must be provided to Account Owners on a periodic basis. To comply with this rule, Commonwealth Savers Plan has executed a Continuing Disclosure Agreement for the benefit of Account Owners (the “Disclosure Agreement”). Under the Disclosure Agreement, certain financial information and operating data relating to American Funds offered in ABLEAmerica (the “Annual Information”) and notices of certain enumerated events will be filed by or on behalf of Commonwealth Savers Plan with the Municipal Securities Rulemaking Board.

Other than the Disclosure Agreement, Commonwealth Savers Plan has not previously entered into a continuing disclosure undertaking pursuant to the rule. A failure by Commonwealth Savers Plan to comply with the Disclosure Agreement will not constitute a default under the Agreement, and Account Owners are limited to the remedies described in the Disclosure Agreement.

Tax considerations

Tax considerations can be complex. Please talk to your tax and financial professionals about your specific questions or issues.

Federal income tax

Contributions There is no federal income tax deduction for contributions to ABLEAmerica.

Earnings Earnings in an ABLEAmerica Account can grow free from federal income tax.

Withdrawals The earnings portion of a withdrawal may be subject to taxation, and possibly penalties, depending upon whether the withdrawal is Qualified or Non-Qualified. The return of principal portion of any withdrawal, whether Qualified or Non-Qualified, is not taxable.

The earnings on Qualified Withdrawals used to pay Qualified Disability Expenses are free from federal income tax and are not subject to a 10% federal tax penalty.

Withdrawals on account of the Beneficiary’s death will be subject to federal income tax. However, the earnings will not be subject to the 10% federal tax penalty.

The Account Owner is responsible for retaining the appropriate documentation for the tax treatment of Qualified Withdrawals.

Any earnings on Non-Qualified Withdrawals are subject to a 10% federal tax penalty in addition to federal and, if applicable, state income tax. The Account Owner is responsible for determining whether a withdrawal is Non-Qualified, making the appropriate filings with the IRS and paying the 10% federal tax penalty on earnings.

Federal gift, estate and generation-skipping transfer taxes

Federal gift tax A contribution to an Account when made by a Contributor other than the Beneficiary is considered a completed gift for federal gift and estate tax purposes. If an individual’s contributions to an Account for a Beneficiary, together with all other gifts by the individual to the Beneficiary, do not exceed the annual gift tax exclusion (\$19,000 for 2025), there will be no federal gift tax consequences.

Contributions made to a Qualified ABLE Program in excess of the annual gift tax exclusion will not cause gift taxes to be payable unless the contributions (together with all other gifts) that exceed the annual gift tax exclusion are greater than the Contributor’s lifetime gift tax exemption of \$13,990,000 for 2025.

Generally, a permissible change of the Beneficiary will not result in federal gift tax consequences for the Account Owner.

Federal estate tax Upon the death of the Beneficiary, all amounts remaining in the Account are includible in the Beneficiary’s gross estate for estate tax purposes.

Federal generation-skipping transfer tax The generation-skipping transfer tax may apply to contributions made to an Account if the Beneficiary is deemed to be a member of a generation that is more than one generation younger than the generation of the Contributor.

State income tax

Deduction for contributions Virginia permits a Virginia individual income tax deduction for contributions to Accounts. The amount deducted on any individual income tax return in any taxable year is generally limited to \$2,000 per Account, per Contributor. Contributors may carry forward any un-deducted amounts until their contributions have been fully deducted. If the Contributor has attained age 70, he or she may deduct the entire amount contributed to an Account, less any amounts previously deducted.

Recapture of deduction Any deduction is subject to recapture in the year a withdrawal or refund is made for any reason other than: (1) to pay Qualified Disability Expenses or (2) due to the Beneficiary’s death.

Please note that in the case of a transfer of ownership of an Account, the new Account Owner succeeds to the previous owner’s tax attributes, including, but not limited to, carryover and recapture of deductions.

Virginia tax treatment of investments and distributions Generally, earnings on contributions are not included in Virginia taxable income. In addition, Qualified Withdrawals used for Qualified Disability Expenses are not included in Virginia taxable income. Finally, Qualified Withdrawals made on account of the Beneficiary’s death may be excluded from Virginia taxable income.

For residents of states other than Virginia States other than Virginia take different approaches to offering state-based benefits, such as state tax deductions, to residents investing in ABLE Programs. For example, some states offer residents no tax or other benefits for investing in an ABLE Program, including an in-state plan. A few states offer tax benefits to residents investing in any ABLE Program, including ABLEAmerica. A number of other states offer tax or other benefits to residents investing only in the in-state plan.

Any state tax or other benefit offered with respect to a particular ABLE Program should be one of many appropriately weighted factors to be considered in making an investment decision. Please consult your financial, tax or other advisor to learn more about how state tax and other benefits (including limitations) apply to your circumstances. You may also wish to contact the ABLE Program of your home state or any other state to learn more about the features, benefits and limitations of that ABLE Program.

Tax reporting

An IRS Form 1099-QA will be issued in the event of a withdrawal, rollover or transfer from an ABLEAmerica Account. It is the responsibility of the recipient of the 1099-QA to determine whether a withdrawal is Qualified or Non-Qualified and whether taxes and a penalty apply.

An IRS Form 5498-QA will be issued in the year that an Account is established and every year such Account remains open. Information on this form will include, but is not limited to, the total contributions made to the Account each calendar year and the fair market value of the Account on the last day of the calendar year.

Glossary of terms

ABLEAmerica means the 529A qualified disability plan established and maintained by Commonwealth Savers Plan and distributed by Capital Client Group, Inc. through financial professionals.

ABLE Program means a tax-advantaged savings program for eligible individuals with disabilities, authorized by the Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act, which was signed into law in 2014.

Account means an ABLEAmerica Account opened by an Account Owner on their own behalf as the Beneficiary or by an Authorized Representative on behalf of the Beneficiary.

Account Owner is any Eligible Individual who establishes and controls an ABLEAmerica Account. The Account Owner must also be the Beneficiary for the Account. The Account Owner must be of legal age to own securities and a U.S. citizen or legal U.S. resident but need not be a resident of Virginia.

American Funds Service Company (AFS) is responsible for the recordkeeping and administration of ABLEAmerica.

Authorized Representative is 1) the person selected by the Account Owner or 2) if an Eligible Individual cannot establish an Account for themselves, the Account Owner's agent under a power of attorney or, if none, by a conservator or legal guardian with authority to make financial decisions for the Account Owner, spouse, parent, sibling, grandparent of the Account Owner, in that order.

The Authorized Representative must be of legal age to own securities.

Beneficiary is the Eligible Individual on whose behalf the Account is opened and who is entitled to receive its benefits. This person must also be the Account Owner.

Capital Client Group, Inc. is the distributor of ABLEAmerica and is responsible for marketing and distributing ABLEAmerica exclusively through financial professionals.

Capital Research and Management Company (CRMC) serves as the investment adviser to ABLEAmerica, as well as the investment adviser to the American Funds family of mutual funds.

Contributor means any person or entity that makes a contribution to an ABLEAmerica Account. The Contributor need not be the Account Owner.

Eligible Individual is an individual who certifies under penalties of perjury that he or she is either:

- entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act or
- has a signed licensed physician's diagnosis that he or she is either (a) blind (within the meaning of the Social Security Act), (b) has a medically determinable physical or mental impairment which results in marked and severe functional limitations and which can be expected to result in death or has lasted (or can be expected to last) for a continuous period of not less than 12 months and/or (c) has a condition listed in the "List of Compassionate Allowances Conditions" maintained by the Social Security Administration. The signed diagnosis from the licensed physician does not need to accompany the ABLEAmerica Account application, but the Account Owner must retain and provide a copy of the diagnosis to ABLEAmerica or the IRS upon request.
- In either case, the applicable blindness or disability must have occurred before age 26 (age 46 for tax years beginning after December 31, 2025).

Only Eligible Individuals or an Authorized Representative on behalf of an Eligible Individual may open an Account.

Member of the family means a sibling, whether by blood or by adoption. Such term includes a brother, sister, stepbrother, stepsister, half brother, and half sister.

Non-Qualified Withdrawal means a withdrawal from an ABLEAmerica Account made for any reason other than: (1) Qualified Disability Expenses of the Beneficiary; (2) a rollover to another Qualified ABLE Program. Non-Qualified Withdrawals are subject to federal income tax and a 10% federal tax penalty on earnings. The Account Owner is responsible for determining whether the withdrawal is Non-

Qualified, and if so, for making the applicable IRS filings, and is also responsible for paying any applicable taxes and penalties on the earnings.

Program Administrator of ABLEAmerica is Commonwealth Savers Plan.

Program Description means the ABLEAmerica Program Description.

Program Manager means Capital Research and Management Company, American Funds Service Company and Capital Client Group, Inc..

Qualified Disability Expenses means the expenses allowed under Section 529A, including expenses that are incurred by a Beneficiary that relate to the Beneficiary's blindness or disability and are for the benefit of the Beneficiary in maintaining or improving his or her health, independence or quality of life.

Qualified ABLE Programs are savings plans for individuals with disabilities that are eligible for tax-favored status under Section 529A of the Internal Revenue Code.

Qualified Tuition Programs/529 Plans/529 College Savings Plans are education savings plans and prepaid tuition plans that are eligible for tax-favored status under Section 529.

Qualified Withdrawal means a withdrawal made for Qualified Disability Expenses of the Beneficiary.

Recapture means to add back to state taxable income amounts previously deducted.

Section 529A refers to Section 529A of the Internal Revenue Code of 1986, as amended.

Successor Beneficiary is the individual named by the Account Owner to take ownership of the Account upon the Account Owner's death.

Commonwealth Savers Plan is an independent agency of the Commonwealth of Virginia that was created by the state legislature in 1994. Commonwealth Savers Plan is the Program Administrator for ABLEAmerica.

Working Beneficiary means a Beneficiary who is employed (including a self-employed individual treated as an employee under IRC Section 401(c)), provided no contribution is made to a defined contribution plan, IRC section 403(b) plan, or IRC Section 457(b) plan on behalf of such Designated Beneficiary for the applicable tax year.

Appendix A: Summary of fees and expenses

From the most recent prospectus available on or before July 1, 2025.

Investment options	Annual asset-based fees							Additional investor expenses		
	Management fees	Other expenses	Fee to Commonwealth Savers Plan ¹	Annual distribution and/or service (12b-1) fee ²	Acquired (underlying) fund fees and expenses	Total annual asset-based fees	Total annual asset-based fees after fee waiver ³	Maximum initial sales charge	Maximum contingent deferred sales charge ⁴	Annual Account maintenance fee ⁵
Class ABLE-A fee structure										
Money market fund										
MMF	0.27%	0.09%	0.06%	0.12%	–	0.54%	0.48%	none	none	\$–
American Funds Portfolio Series										
PSGG	none	0.06	0.06	0.18	0.44%	0.74	0.69	3.50% ⁶	1.00%	–
PSG	none	0.05	0.06	0.20	0.37	0.68	0.63	3.50% ⁶	1.00	–
PSGI	none	0.03	0.06	0.20	0.33	0.62	0.57	3.50% ⁶	1.00	–
PSMGI	none	0.03	0.06	0.22	0.34	0.65	0.60	3.50% ⁶	1.00	–
PSCGI	none	0.02	0.06	0.21	0.29	0.58	0.53	3.50% ⁶	1.00	–
PSP	none	0.04	0.06	0.21	0.27	0.58	0.53	2.50 ⁷	1.00	–
Class ABLE-F-2 fee structure										
Money market fund										
MMF	0.27%	0.09%	0.06%	none	–	0.42%	0.36%	none	none	\$–
American Funds Portfolio Series										
PSGG	none	0.06	0.06	none	0.44%	0.56	0.51	none	none	–
PSG	none	0.05	0.06	none	0.37	0.48	0.43	none	none	–
PSGI	none	0.03	0.06	none	0.33	0.42	0.37	none	none	–
PSMGI	none	0.03	0.06	none	0.34	0.43	0.38	none	none	–
PSCGI	none	0.02	0.06	none	0.29	0.37	0.32	none	none	–
PSP	none	0.04	0.06	none	0.27	0.37	0.32	none	none	–

¹ As compensation for its oversight and administration, Commonwealth Savers Plan receives a quarterly fee accrued daily and calculated at the annual rate of 0.09% on the first \$20 billion of the net assets invested in ABLEAmerica and CollegeAmerica in the aggregate and 0.05% on net assets between \$20 billion and \$75 billion. An additional breakpoint of 0.03% applies to assets in excess of \$75 billion.

² Class ABLE-A 12b-1 fees may not exceed 0.50% of the class's average net assets annually.

³ Commonwealth Savers Plan is currently waiving the fee with respect to ABLEAmerica assets. This waiver will be in effect through at least December 1, 2025 for MMF and January 1, 2026 for American Funds Portfolio Series. Subject to the terms of its contractual arrangement with the investment adviser, Commonwealth Savers Plan may elect to extend, modify or terminate the waiver at that time.

⁴ The contingent deferred sales charge is eliminated 18 months after purchase. See Appendix C.

⁵ Accounts may incur an annual Account maintenance fee of \$10. These fees are waived until further notice.

⁶ The initial sales charge is reduced for purchases of \$250,000 or more and eliminated for purchases of \$1 million or more. See Appendix C.

⁷ The initial sales charge is reduced for purchases of \$500,000 or more and eliminated for purchases of \$1 million or more. See Appendix C.

Appendix B: Approximate cost of a \$10,000 investment

The following table compares the approximate cost of investing in ABLEAmerica over different periods of time. Your actual cost may be higher or lower. The table is based on the following assumptions:

- A \$10,000 investment invested for the time periods shown.
- A 5% annually compounded rate of return on the amount invested throughout the period.
- All shares are redeemed at the end of the period shown for Qualified Disability Expenses. (The table does not consider the impact of any potential state or federal taxes on the redemption.)
- Reflects applicable initial sales charge or contingent deferred sales charge for Class ABLE-A shares.

Class:	1 year		3 years		5 years		10 years	
	ABLE-A	ABLE-F-2	ABLE-A	ABLE-F-2	ABLE-A	ABLE-F-2	ABLE-A	ABLE-F-2
Money market fund								
MMF	\$49	\$37	\$167	\$129	\$296	\$229	\$671	\$524
American Funds Portfolio Series								
PSGG	418	52	573	174	742	308	1,232	697
PSG	412	44	555	149	711	264	1,162	599
PSGI	406	38	537	130	679	230	1,093	525
PSMGI	409	39	546	133	695	236	1,128	537
PSCGI	402	33	524	114	658	203	1,046	463
PSP	303	33	426	114	561	203	953	463

Appendix C: Sales charges

Class ABLE-A shares The initial sales charge you pay when you buy Class ABLE-A shares differs depending upon the amount you invest and may be reduced or eliminated for larger purchases as indicated below. The “offering price,” the price you pay to buy shares, includes any applicable sales charge, which will be deducted directly from your investment. Shares acquired through reinvestment of dividends or capital gain distributions are not subject to an initial sales charge. Class ABLE-A shares of American Funds U.S. Government Money Market Fund (MMF) are sold without an initial sales charge. However, if shares of MMF are exchanged for shares of other American Funds, the sales charge applicable to the other funds may apply.

Sales charge Schedule A

(applies to American Funds Global Growth Portfolio, American Funds Growth Portfolio, American Funds Growth and Income Portfolio, American Funds Moderate Growth and Income Portfolio and American Funds Conservative Growth and Income Portfolio)

Investment	Sales charge as a percentage of:		Dealer commission as a percentage of offering price
	Offering price	Net amount invested	
Less than \$250,000	3.50%	3.63%	2.75%
\$250,000 but less than \$500,000	2.50	2.56	2.00
\$500,000 but less than \$750,000	2.00	2.04	1.60
\$750,000 but less than \$1 million	1.50	1.52	1.20
\$1 million or more and certain other investments described below	none	none	see below

Sales charge Schedule B

(applies to American Funds Preservation Portfolio)

Investment	Sales charge as a percentage of:		Dealer commission as a percentage of offering price
	Offering price	Net amount invested	
Less than \$500,000	2.50%	2.56%	2.00%
\$500,000 but less than \$750,000	2.00	2.04	1.60
\$750,000 but less than \$1 million	1.50	1.52	1.20
\$1 million or more and certain other investments described below	none	none	see below

The sales charge, expressed as a percentage of the offering price or the net amount invested, may be higher or lower than the percentages described in the tables above due to rounding. This is because the dollar amount of the sales charge is determined by subtracting the net asset value of the shares purchased from the offering price, which is calculated to two decimal places using standard rounding criteria. The impact of rounding will vary with the size of the investment and the net asset value of the shares. Similarly, any contingent deferred sales charge paid by you on investments in Class ABLE-A shares may be higher or lower than the 1% charge described below due to rounding.

Except as provided below, investments in Class ABLE-A shares that result in accumulated holdings of \$1 million or more (in the aggregate with eligible shares as described under rights of accumulation below) will be subject to a 1% contingent deferred sales charge if the shares are sold within 18 months of purchase.

The distributor may pay dealers up to 1% on investments made in Class ABLE-A shares with no initial sales charge. The fund(s) may reimburse the distributor for these payments through its plans of distribution.

Investments made by accounts held at American Funds Service Company that are no longer associated with a financial professional may invest in Class ABLE-A shares without a sales charge.

A transfer from Prepaid529 or Invest529 to an ABLEAmerica Account will be made with no sales charge. No commission will be paid to the dealer on such a transfer.

Certain other investors may qualify to purchase shares without a sales charge, such as employees of investment dealers and registered investment advisers authorized to sell American Funds.

Class ABLE-F-2 shares are sold without any initial or contingent deferred sales charge.

If requested, American Funds Class ABLE-F-2 shares will be sold to:

- current or retired directors, trustees, officers and advisory board members of, and certain lawyers who provide services to the funds managed by Capital Research and Management Company, current or retired employees of The Capital Group Companies, Inc. and its affiliated companies, certain family members of the above persons, and trusts or plans primarily for such persons.

Once an account in Class ABLE-F-2 is established under this privilege, additional investments can be made in Class ABLE-F-2 for the life of the account. Depending on the financial intermediary holding your account, these privileges may be unavailable. Investors should consult their financial intermediary for further information.

Sales charge reductions and waivers To receive a reduction in your Class ABLE-A initial sales charge, you must let your financial professional or American Funds Service Company know at the time you purchase shares that you qualify for such a reduction. If you do not let your financial professional or American Funds Service Company know that you are eligible for a reduction, you may not receive a sales charge discount to which you are otherwise entitled. In order to determine your eligibility to receive a sales charge discount, it may be necessary for you to provide your financial professional or American Funds Service Company with information and records (including account statements) of all relevant accounts invested in eligible shares of American Funds, Capital Group KKR Public-Private+ Funds, and/or Emerging Markets Equities Fund, Inc. (collectively "Capital Group Funds"). To have your Class ABLE-A contingent deferred sales charge waived, you must let your financial professional or American Funds Service Company know at the time you redeem shares that you qualify for such a waiver.

Reducing your Class ABLE-A initial sales charge Consistent with the policies described in this Program Description, you and your "immediate family" (your spouse – or equivalent if recognized under local law, your children under the age of 21 or disabled adult dependents covered by ABLE accounts) may combine all of your Capital Group Funds investments to reduce your Class ABLE-A sales charge. However, for this purpose, investments representing direct purchases of American Funds U.S. Government Money Market Fund Class ABLE-A shares are excluded.

Aggregating accounts To receive a reduced Class ABLE-A sales charge, investments in Capital Group Funds made by you and your immediate family (see above) may be aggregated if made for your own account(s) and/or certain other accounts, such as:

- trust accounts established by the above individuals (please see the statement of additional information for the applicable prospectus for details regarding aggregation of trust accounts where the person(s) who established the trust is (are) deceased);
- solely controlled business accounts; and
- single-participant retirement plans.

Concurrent purchases You may combine simultaneous purchases (including, upon your request, purchases for gifts) of any eligible class of shares of two or more Capital Group Funds to qualify for a reduced Class ABLE-A sales charge. Purchases of American Funds U.S. Government Money Market Fund Class ABLE-A shares may not be combined to reduce your Class ABLE-A sales charge.

Rights of accumulation You may take into account your accumulated holdings in all eligible share classes of Capital Group Funds (excluding direct purchases of American Funds U.S. Government Money Market Fund Class ABLE-A shares) to determine the initial sales charge you pay on each purchase of Class ABLE-A shares. Subject to your investment dealer's capabilities, your accumulated holdings will be calculated as the higher of (a) the current value of your existing holdings or (b) the amount you invested (excluding capital appreciation) less any withdrawals. Please see the statement of additional information or the applicable prospectus for details. You should retain any records necessary to substantiate the historical amounts you have invested. If you make a gift of shares, upon your request, you may purchase the shares at the sales charge discount allowed under rights of accumulation of all of your Capital Group Funds accounts.

Statement of intention You may reduce your Class ABLE-A sales charge by establishing a statement of intention. A statement of intention allows you to combine all purchases of all eligible Capital Group Funds share classes (excluding American Funds U.S. Government Money Market Fund) you intend to make over a 13-month period to determine the applicable sales charge; however, purchases made under a right of reinvestment, appreciation of your holdings, and reinvested dividends and capital gains do not count as purchases made during the statement period. The market value of your existing holdings eligible to be aggregated as of the day immediately before the start of the statement period may be credited toward satisfying the statement. A portion of your account may be held in escrow to cover additional Class ABLE-A sales charges that may be due if your total purchases over the statement period do not qualify you for the applicable sales charge reduction.

Contingent deferred sales charge waivers The contingent deferred sales charge on Class ABLE-A shares may be waived in the following cases:

- permitted exchanges of shares, except if shares acquired by exchange are then redeemed within the period during which a contingent deferred sales charge would apply to the initial shares purchased;
- redemptions due to death of the Account Owner/Beneficiary
- shares redeemed at the discretion of American Funds Service Company for accounts that do not meet the fund's minimum investment requirements, as described in the prospectus; and
- the following types of transactions, if they do not exceed 12% of the value of an account annually:
 - redemptions through an automatic withdrawal plan ("AWP") (see "Automatic withdrawals" under "Shareholder account services and privileges" in the statement of additional information). For each AWP payment, assets that are not subject to a contingent deferred sales charge, such as shares acquired through reinvestment of dividends and/or capital gain distributions, will be redeemed first and will count toward the 12% limit. If there is an insufficient amount of assets not subject to a contingent deferred sales charge to cover a particular AWP payment, shares subject to the lowest contingent deferred sales charge will be redeemed next until the 12% limit is reached. Any dividends and/or capital gain distributions taken in cash by a shareholder who receives payments through an AWP will also count toward the 12% limit. In the case of an AWP, the 12% limit is calculated at the time an automatic redemption is first made, and is recalculated at the time each additional automatic redemption is made. Shareholders who establish an AWP should be aware that the amount of a payment not subject to a contingent deferred sales charge may vary over time depending on fluctuations in the value of their accounts. This privilege may be revised or terminated at any time.

Other sales charge waivers ABLE-A shares purchased through a rollover from another Qualified Tuition Program or ABLE plan are not subject to sales charges. If you have any questions, ask your financial professional whether ABLE-A shares purchased through this policy are available without a sales charge.

You may obtain more information about sales charge reductions and waivers from capitalgroup.com, American Funds prospectuses and statements of additional information or a financial professional.

Appendix D: Investment results

Past results are not predictive of results in future periods. Current and future results may be lower or higher than those shown. For current information and month-end results, visit capitalgroup.com.

Average annual total returns* For the periods ended December 31, 2024 (with maximum applicable sales charges):

Investment options	Class ABLE-A			Class ABLE-F-2		
	1 year	5 years	Lifetime	1 year	5 years	Lifetime
Money market fund						
MMF	4.84%	2.21%	2.12%	4.96%	N/A	2.65%
American Funds Portfolio Series						
PSGG	10.97	8.15	8.02	15.18	N/A	9.30
PSG	16.08	10.29	9.67	20.53	N/A	12.00
PSGI	10.72	8.49	8.23	15.00	N/A	10.86
PSMGI	7.49	6.45	6.77	11.68	N/A	8.58
PSCGI	5.47	4.77	5.43	9.59	N/A	7.67
PSP	1.26	0.89	1.51	4.05	N/A	0.69

* Investment results do not reflect the \$10 Account setup fee and an annual \$10 Account maintenance fee, which are waived until further notice. Fund results reflect any fee waivers and/or reimbursements in effect during the periods presented. All fund results reflect the reinvestment of dividends and capital gain distributions.

**Account information (8 a.m. to 7 p.m. ET) and
24-hour information**

American Funds Service Company
(800) 421-4225, ext. 79
American Funds fax number
(888) 421-4351
capitalgroup.com

Marketing information (8 a.m. to 7 p.m. ET)

Capital Client Group, Inc.
(800) 421-9900

Telephone calls you have with Capital Group may be monitored or recorded for quality assurance, verification and recordkeeping purposes. By speaking to Capital Group on the telephone, you consent to such monitoring and recording.