Elections come and go. Results last a lifetime.

A review of U.S. presidential elections

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

CAPITAL AMERICAN GROUP[®] FUNDS[®]

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And the second second second



"The only limit to our realization of tomorrow will be our doubts of today."

- Franklin D. Roosevelt

Set your sights on the long term

Investor doubts may seem especially prevalent during presidential election years when campaigns spotlight the country's challenges. Yet even with election year rhetoric amplifying the negative, it's important to focus on your vision for the future.

Keep in mind the following:

- Successful long-term investors stay the course and rely on time rather than timing.
- Investment success has depended more on the strength and resilience of the American economy than on which candidate or party holds office.
- The experience and time-tested process of your investment manager can be an important contributor to your long-term investment success.





1936 (D)	1940 (D)	1944 (D)	1948 (D)	1952 (R)	1956 (R)	1960 (D)	1964 (D)	1968 (R)	1972 (R)	1976 (D)
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Franklin D. Roosevelt vs. Alf Landon	Franklin D. Roosevelt vs. Wendell Willkie	Franklin D. Roosevelt vs. Thomas Dewey	Harry Truman vs. Thomas Dewey	Dwight Eisenhower vs. Adlai Stevenson	Dwight Eisenhower vs. Adlai Stevenson	John F. Kennedy vs. Richard Nixon	Lyndon Johnson vs. Barry Goldwater	Richard Nixon vs. Hubert Humphrey	Richard Nixon vs. George McGovern	Jimmy Carter vs. Gerald Ford
U.S. remains in grip of Depression Mazi rise troubles Europe	Isolationism vs. engagement hotly debated Germany menaces Europe; France falls	FDR's health in question Potential Post-War impact of New Deal debated	Berlin blockade	U.S. detonates first hydrogen bomb Attempts at Korean War truce fail	Mideast trouble as Egypt seizes Suez Canal Soviets invade Hungary	Cuba nationalizes U.S. assets American U-2 spy plane shot down in Soviet airspace	Civil Rights Act passes after lengthy filibuster Gulf of Tonkin signals Vietnam involvement	Vietnam protests and civil rights issues roil conventions RFK and Martin Luther King Jr. assassinated	Watergate scandal surfaces Vietnam War drags on	New York City threatens bankruptcy Economy mired in recession

1980 (R)	1984 (R)	1988 (R)	1992 (D)	1996 (D)	2000 (R)	2004 (R)	2008 (D)	2012 (D)	2016 (R)	2020 (D)
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Ronald Reagan vs. Jimmy Carter	Ronald Reagan vs. Walter Mondale	George H.W. Bush vs. Michael Dukakis	Bill Clinton vs. George H.W. Bush	Bill Clinton vs. Bob Dole	George W. Bush vs. Al Gore	George W. Bush vs. John Kerry	Barack Obama vs. John McCain	Barack Obama vs. Mitt Romney	Donald Trump vs. Hillary Clinton	Joe Biden vs. Donald Trump
Iran hostage crisis drags on Olympic boycott underscores Cold War divide	Budget deficits rising rapidly Stock market slides over 30% in less than four months	Savings and loan crisis reaches apex Iran-Contra indictments	Los Angeles riots highlight racial tension Pending NAFTA ratification creates anxiety	19 American servicemen killed in Saudi Arabia bombing UN arms inspectors repeatedly thwart- ed in Iraq	Tech bubble bursts; stock markets plummet Attack on USS Cole heightens terrorism concerns	Oil prices soar Ongoing wars in Iraq and Afghanistan	Subprime mortgage crisis Lehman Brothers collapse; world markets fall	High-stakes negotiations lead to a deal to avert the "fiscal cliff" Superstorm Sandy kills 268 people and causes \$68 billion in damage	Rise of populism affects elections around the world The U.K. votes to leave the European Union	Pandemic causes millions of deaths and shuts down global economy Unrest over racial inequality sparks protests worldwide

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Pandemics and other outbreaks

Weather-related calamities

The Investment Company of America[®] 22 elections and counting

\$500.000.000

As you can see in the mountain chart below, a hypothetical \$10,000 investment in The Investment Company of America has grown steadily and significantly over the fund's 90-year history.

Additionally, a hypothetical \$10,000 investment in ICA made at the beginning of an election year was always larger 10 years down the road.



Sources: Capital Group, Standard & Poor's. Dividend calculations sourced from Refinitiv InvestmentView+.

Class F-2 shares were first offered on August 1, 2008. 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 estimated annual expenses. The results shown are before taxes on fund distributions and sale of fund shares. Past results are not predictive of results in future periods. Results for other share classes may differ.

Here are ICA's average annual total returns on a \$1,000 investment with all distributions reinvested for periods ended March 31, 2024:

	1 year	5 years	10 years
Class F-2 shares	33.69%	14.15%	11.68%

Figures shown are past results for Class F-2 shares with all distributions reinvested and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. 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, refer to capitalgroup.com.

Cumulative returns of a hypothetical \$10,000 investment over 90 years

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				þ	CA with	A. dividen vested		stock ma	B. arket wit reinves		C A with c exclu	dividend	D. E. Stock market with dividends excluded Consumer Price Index (inflation)																																																						
	Total v	alue			\$329,6	518,144	2	\$119,7	786,412		\$22,81	5,0953	\$	\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$4,722,603		\$	\$232,383																10		nent's
-	Averag	ge ann	ual reti	urn	12	2.3%		11.	.0%		9.0	1%		7.1%		7.1%		7.1%		7.1%		7.1%			3.6%												sis		ps 10%		bt crisis		overnr																								
Throad Mila Jeland	nuclear accident	Abscam scandal rocks Congress	Reagan and the pope are shot	Worst recession in 40 years	Soviets shoot down Korean airliner	Iran-Iraq war escalates	U.S. becomes a debtor nation	U.S. bombs Libya	Record-setting market decline	Bank failures peak	Problems with junk bonds	Iraq invades Kuwait	Recession in U.S.; Soviet Union dissolves	Los Angeles riots	Midwestern U.S. floods	Fed raises interest rates six times	Dow tops 4,000, then 5,000 – market "too high"	Technology stocks stumble	Chaos in Asian markets	Global economic turmoil	Fears of Y2K computer problems	Internet bubble bursts	Terrorist attacks in U.S.	Corporate accounting scandals	U.S. invades Iraq	Oil prices soar	Hurricanes devastate southern U.S.	Dow Jones tops 12,000 for first time	Subprime credit cri	U.S. recession	U.S. unemployment tops	Gulf of Mexico oil spill	European sovereign debt	U.S. faces "fiscal cliff"	Year five of federal government's quantitative easing policy																																
	1 Rc 85 \$55 \$11 Avv annua 18	1980 onald eagan 53,508 10,170 erage al return 8.3%	-		 ar	1984 Ronald Reagan \$41,411 \$7,656 Average 15.3%			an	1988 eorge H.V Bush \$45,955 \$5,669 Average nual return 16.5%	-		s A annu 1	1992 Bill Silinton 34,912 \$4,072 verage Jal return: 3.3%	-		ani	1996 Bill Clinton \$28,319 \$3,671 Average nual return 11.0%	-			2000 George W Bush \$13,025 \$2,391 Average nual return 2.7%			G ani	2004 eorge W. Bush \$20,333 \$2,905 Average nual return 7.4%	-		an	2008 Barack Obama \$21,404 \$2,665 Average nual retur 7.9%	— n:		ani	2012 Barack Obama \$39,431 \$4,053 Average nual return 14.7%																																	
1	979 1	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013																																
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+	19.4 +	-21.4	+1.0	+34.0	+20.4	+6.8	+33.6	+21.9	+5.6	+13.5	+29.6	+0.8	+26.7	+7.2	+11.8	+0.3	+30.8	+19.5	+30.0	+23.1	+16.7	+4.0	-4.4	-14.3	+26.5	+10.0	+7.0	+16.1	+6.1	-34.6	+27.5	+11.1	-1.5	+15.9	+32.7																																

The stock market is represented by the **S&P 500 Index**, a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The index is unmanaged and, therefore, has no expenses. Investors cannot invest directly in an index. There have been periods when the fund has lagged the index.

Expense ratio was **0.37%** as of the fund's prospectus available at the time of publication. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would be lower. Refer to capital group.com for more information.

¹Investment results shown are for 10-year periods ²Includes dividends of \$66,504,823, and capita ³Includes reinvested capital gains of \$12,750,86



¹Investment results shown are for 10-year periods beginning on January 1 of the year shown.

²Includes dividends of \$66,504,823, and capital gain distributions totaling \$144,537,236, reinvested in the years 1936–2023.

³Includes reinvested capital gains of \$12,750,860, but does not reflect income dividends of \$6,185,194 taken in cash.

Growth of a hypothetical \$10,000 investment made at the beginning of an election year



ICA total ending value 10 years after the start of a Democratic presidency



ICA total ending value 10 years after the start of a Republican presidency

In 20 of the 20 **10-year periods** you had a positive return. In 18 of the 20 **10-year periods** you doubled your



Source: Capital Group.

investment.

Each 10-year period begins on January 1 of the first year shown and ends on December 31 of the final year shown. For example, the first period listed (1936-1945) covers 1/1/36 through 12/31/45. Class F-2 shares were first offered on August 1, 2008. 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 estimated annual expenses. The results shown are before taxes on fund distributions and sale of fund shares. Past results are not predictive of results in future periods. Results for other share classes may differ.

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

If used after June 30, 2024, this brochure must be accompanied by a current American Funds quarterly statistical update. Statements attributed to an individual represent the opinions of that individual as of the date published and do not necessarily reflect the opinions of Capital Group or its affiliates. This information is intended to highlight issues and should not be considered advice, an endorsement or a recommendation.

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On or around July 1, 2024, American Funds Distributors, Inc. will be renamed Capital Client Group, Inc.

Red, blue and you

Beliefs about which political party is best for the markets might discourage you from investing. But as you can see from the chart, whether a Republican or a Democrat claims victory hasn't been a deciding factor in how a \$10,000 investment made at the beginning of an election year looked 10 years down the road.