






# A model portfolio for every investor

Built with six  
Morningstar Thrilling 36 funds\*

American Funds Model Portfolios at Merrill are monitored by our Custom Solutions Committee (CSC). The models represent this team's best thinking on how to construct portfolios – in line with guidance from the Chief Investment Office for Merrill – that pursue a wide variety of client goals.

## Explore American Funds taxable models available in the Merrill Lynch Investment Advisory Program

Underlying fund (F-2 ticker) allocation as of June 30, 2025

| American Funds Aggressive MF   | American Funds Moderately Aggressive MF  | American Funds Moderate MF   | American Funds Moderately Conservative MF  | American Funds Conservative MF   |
|--|--|--|--|--|
|   |   |   |   |   |
| <p><b>GROWTH</b></p> <p>The Growth Fund of America® (GFFFX) 15%</p> <p>AMCAP Fund® (AMCFX) 5%</p> <p>SMALLCAP World Fund® (SMCFX) 10%</p> <p>American Funds Global Insight Fund (AGVGX) 5%</p> <p>New Perspective Fund® (ANWFX) 5%</p> <p><b>GROWTH AND INCOME</b></p> <p>Capital World Growth and Income Fund® (WGIFX) 15%</p> <p>Fundamental Investors® (FINFX) 10%</p> <p>The Investment Company of America® (ICAFX) 10%</p> <p>Washington Mutual Investors Fund (WMFFX) 7%</p> <p><b>BALANCED</b></p> <p>American Balanced Fund® (AMBFX) 8%</p> <p>American Funds Global Balanced Fund (GBLFX) 10%</p> | <p><b>GROWTH</b></p> <p>SMALLCAP World Fund (SMCFX) 8%</p> <p>The Growth Fund of America (GFFFX) 7%</p> <p><b>GROWTH AND INCOME</b></p> <p>Capital World Growth and Income Fund (WGIFX) 20%</p> <p>The Investment Company of America (ICAFX) 20%</p> <p>Washington Mutual Investors Fund (WMFFX) 10%</p> <p><b>EQUITY INCOME</b></p> <p>Capital Income Builder® (CAIFX) 10%</p> <p><b>BALANCED</b></p> <p>American Balanced Fund (AMBFX) 10%</p> <p><b>BOND</b></p> <p>The Bond Fund of America® (ABNFX) 5%</p> <p>American Funds Multi-Sector Income Fund (MIAYX) 5%</p> <p>American Funds Strategic Bond Fund (ANBFX) 5%</p> | <p><b>GROWTH</b></p> <p>New Perspective Fund® (ANWFX) 5%</p> <p>SMALLCAP World Fund (SMCFX) 5%</p> <p><b>GROWTH AND INCOME</b></p> <p>Washington Mutual Investors Fund (WMFFX) 15%</p> <p>Capital World Growth and Income Fund (WGIFX) 10%</p> <p><b>EQUITY INCOME</b></p> <p>The Income Fund of America® (AMEFX) 10%</p> <p><b>BALANCED</b></p> <p>American Balanced Fund (AMBFX) 20%</p> <p>American Funds Global Balanced Fund (GBLFX) 10%</p> <p><b>BOND</b></p> <p>The Bond Fund of America (ABNFX) 10%</p> <p>American Funds Strategic Bond Fund (ANBFX) 10%</p> <p>American Funds Multi-Sector Income Fund (MIAYX) 5%</p> | <p><b>GROWTH AND INCOME</b></p> <p>American Mutual Fund® (AMRFX) 10%</p> <p>Capital World Growth and Income Fund (WGIFX) 8%</p> <p>Washington Mutual Investors Fund (WMFFX) 4%</p> <p><b>EQUITY INCOME</b></p> <p>The Income Fund of America (AMEFX) 8%</p> <p><b>BALANCED</b></p> <p>American Balanced Fund (AMBFX) 11%</p> <p>American Funds Global Balanced Fund (GBLFX) 9%</p> <p><b>BOND</b></p> <p>The Bond Fund of America (ABNFX) 15%</p> <p>American Funds Multi-Sector Income Fund (MIAYX) 10%</p> <p>Intermediate Bond Fund of America® (IBAFX) 10%</p> <p>American Funds Strategic Bond Fund (ANBFX) 10%</p> <p>American Funds Emerging Markets Bond Fund (EBNFX) 3%</p> <p>Capital World Bond Fund (BFWFX) 2%</p> | <p><b>GROWTH AND INCOME</b></p> <p>American Mutual Fund (AMRFX) 7%</p> <p>Capital World Growth and Income Fund (WGIFX) 4%</p> <p>Washington Mutual Investors Fund (WMFFX) 4%</p> <p><b>EQUITY INCOME</b></p> <p>The Income Fund of America (AMEFX) 7%</p> <p><b>BALANCED</b></p> <p>American Balanced Fund (AMBFX) 7%</p> <p><b>BOND</b></p> <p>The Bond Fund of America (ABNFX) 20%</p> <p>Intermediate Bond Fund of America (IBAFX) 20%</p> <p>Short-Term Bond Fund of America® (SBFFX) 10%</p> <p>American Funds Strategic Bond Fund (ANBFX) 11%</p> <p>American Funds Multi-Sector Income Fund (MIAYX) 10%</p> |
| STRATEGY ID 28S02452   | STRATEGY ID 28S02451   | STRATEGY ID 28S02450   | STRATEGY ID 28S02449   | STRATEGY ID 28S02448   |

Advisory services offered through Capital Research Management Company (CRMC) and its RIA affiliates.

\*Source: Morningstar, "The Thrilling 36: A List of Great Funds" by Russel Kinnel, August 20, 2024. Morningstar's screening took into consideration expense ratios, manager ownership, returns over manager's tenure, and Morningstar Risk, Analyst and Parent ratings. The universe was limited to share classes accessible to individual investors with a minimum investment no greater than \$50,000 and did not include funds of funds. Class A shares were evaluated for American Funds. Not all six American Funds are in each model portfolio. Underlying funds may change over time. The Thrilling 36 list includes American Balanced Fund, American Mutual Fund, Capital Income Builder, The Growth Fund of America, The Income Fund of America and New Perspective Fund. Visit [morningstar.com](https://www.morningstar.com) for more details.

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

## Discover American Funds tax-aware models available in the Merrill Lynch Investment Advisory Program

Underlying fund (F-2 ticker) allocation as of June 30, 2025

| American Funds Aggressive MF TA                      | American Funds Moderately Aggressive MF TA           | American Funds Moderate MF TA                        | American Funds Moderately Conservative MF TA               | American Funds Conservative MF TA                          |
|--|--|--|--|--|
|  |  |  |  |  |
| <b>GROWTH</b>  | <b>GROWTH</b>  | <b>GROWTH</b>  | <b>GROWTH AND INCOME</b>                                   | <b>GROWTH AND INCOME</b>                                   |
| The Growth Fund of America (GFFFX) 20%               | SMALLCAP World Fund (SMCFX) 8%                       | New Perspective Fund (ANWFX) 5%                      | Capital World Growth and Income Fund (WGIFX) 15%           | American Mutual Fund (AMRFX) 18%                           |
| AMCAP Fund (AMCFX) 10%                               | The Growth Fund of America (GFFFX) 7%                | SMALLCAP World Fund (SMCFX) 5%                       | Washington Mutual Investors Fund (WMFFX) 15%               | Capital World Growth and Income Fund (WGIFX) 5%            |
| SMALLCAP World Fund (SMCFX) 10%                      | <b>GROWTH AND INCOME</b>                             | <b>GROWTH AND INCOME</b>                             | American Mutual Fund (AMRFX) 12%                           | <b>TAX-EXEMPT BOND</b>                                     |
| American Funds Global Insight Fund (AGVGX) 7%        | Capital World Growth and Income Fund (WGIFX) 20%     | Washington Mutual Investors Fund (WMFFX) 20%         | <b>TAX-EXEMPT BOND</b>                                     | Limited Term Tax-Exempt Bond Fund of America (LTEFX) 22%   |
| <b>GROWTH AND INCOME</b>                             | The Investment Company of America (ICAFX) 17%        | Capital World Growth and Income Fund (WGIFX) 15%     | The Tax-Exempt Bond Fund of America (TEAFX) 20%            | American Funds Short-Term Tax-Exempt Bond Fund (ASTFX) 20% |
| Capital World Growth and Income Fund (WGIFX) 20%     | Fundamental Investors (FINFX) 15%                    | Fundamental Investors (FINFX) 15%                    | American High-Income Municipal Bond Fund (AHMFX) 18%       | The Tax-Exempt Bond Fund of America (TEAFX) 20%            |
| Fundamental Investors (FINFX) 15%                    | Washington Mutual Investors Fund (WMFFX) 10%         | <b>TAX-EXEMPT BOND</b>                               | Limited Term Tax-Exempt Bond Fund of America® (LTEFX) 15%  | American High-Income Municipal Bond Fund (AHMFX) 15%       |
| The Investment Company of America (ICAFX) 10%        | <b>TAX-EXEMPT BOND</b>                               | American High-Income Municipal Bond Fund (AHMFX) 20% | American Funds Short-Term Tax-Exempt Bond Fund® (ASTFX) 5% |  |
| <b>TAX-EXEMPT BOND</b>                               | The Tax-Exempt Bond Fund of America (TEAFX) 13%      | The Tax-Exempt Bond Fund of America (TEAFX) 20%      |  |  |
| American High-Income Municipal Bond Fund® (AHMFX) 4% | American High-Income Municipal Bond Fund (AHMFX) 10% |  |  |  |
| The Tax-Exempt Bond Fund of America® (TEAFX) 4%      |  |  |  |  |
| STRATEGY ID 28S02457                                 | STRATEGY ID 28S02456                                 | STRATEGY ID 28S02455                                 | STRATEGY ID 28S02454                                       | STRATEGY ID 28S02453                                       |

## See American Funds multi-asset income models available in the Merrill Lynch Advisory Program

Underlying fund (F-2 ticker) allocation as of June 30, 2025

### American Funds Moderate Income MF



|  |                 |
|--|-----------------|
| <b>GROWTH</b>                                      |                 |
| AMCAP Fund (AMCFX)                                 | 5%              |
| <b>GROWTH AND INCOME</b>                           |                 |
| Capital World Growth and Income Fund (WGIFX)       | 10%             |
| American Mutual Fund (AMRFX)                       | 5%              |
| <b>EQUITY INCOME</b>                               |                 |
| The Income Fund of America (AMEFX)                 | 24%             |
| Capital Income Builder (CAIFX)                     | 14%             |
| <b>BALANCED</b>                                    |                 |
| American Balanced Fund (AMBFX)                     | 20%             |
| American Funds Global Balanced Fund (GBLFX)        | 5%              |
| <b>BOND</b>  |                 |
| American Funds Multi-Sector Income Fund (MIAYX)    | 7%              |
| American High-Income Trust® (AHIFX)                | 5%              |
| American Funds Inflation Linked Bond Fund® (BFIGX) | 5%              |
| <b>STRATEGY ID</b>                                 | <b>28S02347</b> |

### American Funds Moderately Conservative Income MF



|   |                 |
|---|-----------------|
| <b>GROWTH AND INCOME</b>                          |                 |
| Capital World Growth and Income Fund (WGIFX)      | 7%              |
| American Mutual Fund (AMRFX)                      | 5%              |
| <b>EQUITY INCOME</b>                              |                 |
| The Income Fund of America (AMEFX)                | 20%             |
| Capital Income Builder (CAIFX)                    | 11%             |
| <b>BALANCED</b>                                   |                 |
| American Balanced Fund (AMBFX)                    | 15%             |
| American Funds Global Balanced Fund (GBLFX)       | 5%              |
| <b>BOND</b>                                       |                 |
| American Funds Multi-Sector Income Fund (MIAYX)   | 9%              |
| American Funds Strategic Bond Fund (ANBFX)        | 9%              |
| The Bond Fund of America (ABNFX)                  | 5%              |
| American Funds Inflation Linked Bond Fund (BFIGX) | 5%              |
| U.S. Government Securities Fund® (GVTFX)          | 5%              |
| American High-Income Trust (AHIFX)                | 4%              |
| <b>STRATEGY ID</b>                                | <b>28S02346</b> |

### American Funds Conservative Income MF



|   |                 |
|---|-----------------|
| <b>GROWTH AND INCOME</b>                          |                 |
| American Mutual Fund (AMRFX)                      | 7%              |
| <b>EQUITY INCOME</b>                              |                 |
| The Income Fund of America (AMEFX)                | 16%             |
| Capital Income Builder (CAIFX)                    | 12%             |
| <b>BALANCED</b>                                   |                 |
| American Balanced Fund (AMBFX)                    | 4%              |
| American Funds Global Balanced Fund (GBLFX)       | 4%              |
| <b>BOND</b>                                       |                 |
| The Bond Fund of America (ABNFX)                  | 25%             |
| American Funds Strategic Bond Fund (ANBFX)        | 10%             |
| U.S. Government Securities Fund (GVTFX)           | 7%              |
| American Funds Inflation Linked Bond Fund (BFIGX) | 6%              |
| Intermediate Bond Fund of America (IBAFX)         | 5%              |
| American Funds Multi-Sector Income Fund (MIAYX)   | 4%              |
| <b>STRATEGY ID</b>                                | <b>28S02345</b> |

**Contact your Financial Advisor to learn more about the American Funds Model Portfolios available in the Merrill Lynch Investment Advisory Program.**

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