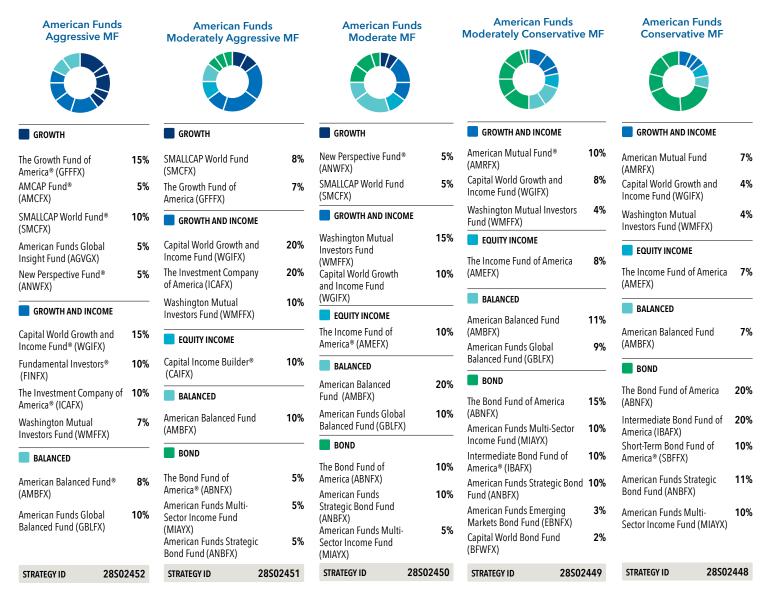


A model portfolio for every investor

Built with six Morningstar Thrilling 33 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 quidance 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 August 31, 2025



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

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

^{*}Source: Morningstar, "The Thrilling 33" by Russel Kinnel, August 13, 2025. Morningstar's screening took into consideration expense ratios, manager ownership, returns over manager's tenure, and Morningstar Risk, Medalist and Parent ratings. The universe was limited to share classes accessible to individual investors with a minimum investment no greater than \$50,000, did not include funds of funds and must be rated by Morningstar analysts. Class A shares were evaluated for American Funds. Not all models include funds that made the list or all six funds. Underlying funds may change over time. "The Thrilling 33" list includes American Balanced Fund, American Mutual Fund, Capital Income Builder, The Income Fund of America, The New Economy Fund and New Perspective Fund. Visit morningstar.com for more details.

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

Underlying fund (F-2 ticker) allocation as of August 31, 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	
GROWTH		GROWTH		GROWTH		GROWTH AND INCOME		GROWTH AND INCOME	
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%	GROWTH AND INCOME		GROWTH AND INCOME		American Mutual Fund	12%	TAX-EXEMPT BOND	
American Funds Global Insight Fund (AGVGX)	7%	Capital World Growth and Income Fund (WGIFX)	20%	Washington Mutual Investors Fund (WMFFX)	20%	(AMRFX) TAX-EXEMPT BOND		Limited Term Tax-Exempt Bond Fund of America (LTEFX)	22%
GROWTH AND INCOME		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%	TAX-EXEMPT BOND		Limited Term Tax-Exempt Bond Fund of America® (LTEFX)	15%	American High-Income Municipal Bond Fund (AHMFX)	15%
The Investment Company of	10%	TAX-EXEMPT BOND		American High-Income Municipal Bond Fund (AHMFX)	20%	American Funds Short-Term Tax- Exempt Bond Fund® (ASTFX)	5%		
America (ICAFX) TAX-EXEMPT BOND		The Tax-Exempt Bond Fund of America (TEAFX)	13%	The Tax-Exempt Bond Fund of America (TEAFX)	20%	Exempt bond rund (ASTFA)			
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 2850	2457	STRATEGY ID 28SO2	2456	STRATEGY ID 28SO2	2455	STRATEGY ID 28SO	2454	STRATEGY ID 28	S02453

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

Underlying fund (F-2 ticker) allocation as of August 31, 2025

American Funds Moderate Income MF



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

28S02347

STRATEGY ID

STRATEGY ID

American Funds Moderately Conservative Income MF



GROWTH AND INCOME				
Capital World Growth and Income Fund (WGIFX)				
American Mutual Fund (AMRFX)				
EQUITY INCOME				
The Income Fund of America (AMEFX)	20%			
Capital Income Builder (CAIFX)	11%			
BALANCED				
American Balanced Fund (AMBFX)	15%			
American Funds Global Balanced Fund (GBLFX)	5%			
BOND				
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%			

28S02346

American Funds Conservative Income MF



GROWTH AND INCOME	
American Mutual Fund (AMRFX)	7%
EQUITY INCOME	
The Income Fund of America (AMEFX)	16%
Capital Income Builder (CAIFX)	12%
BALANCED	
American Balanced Fund (AMBFX)	4%
American Funds Global Balanced Fund (GBLFX)	4%
BOND	
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%
CTRATECVID 2000)2345
STRATEGY ID 2850	12343

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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