

Separately Managed Accounts (SMAs)

Municipal bond SMAs

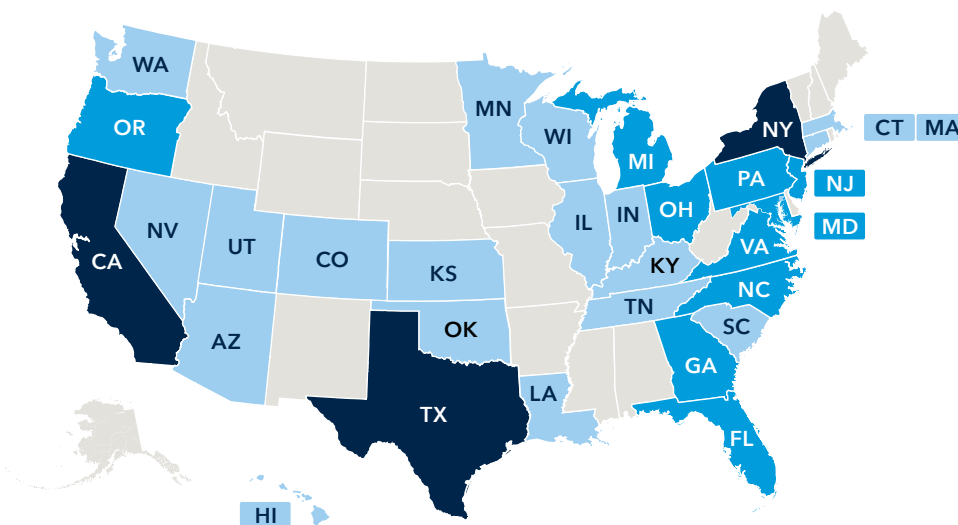
Meeting more needs with muni SMAs

The potential for tax-exempt income and the flexibility to meet tax management needs make managed municipal bond portfolios an attractive option for certain investors. State-focused portfolios can provide even greater benefits. Capital Group offers a range of options to help meet more investor needs.



State portfolio options

- 
STATE SPECIFIC
 (also available as state preference)
 Invest in municipal securities issued in the selected U.S. state
- 
STATE PREFERENCE
 Generally seek to invest at least 30% (at time of purchase)* in municipal securities issued in the selected U.S. state
- 
BEST EFFORTS
 Generally seek to invest at least 5% (at time of purchase)* in municipal securities issued in the selected U.S. state



Additional customization options

- Includes preference-oriented customization, extended transition times and other requests.
- Some options are subject to account minimums and/or Capital Group approval.

Why different options for different states?

Each state offers a unique set of opportunities. For a well-constructed portfolio, we examine factors like:

Diversity and number of issuers	Volume of issuances	Liquidity	Overall market size	General credit quality
---------------------------------	---------------------	-----------	---------------------	------------------------

*Holdings may fall below these amounts due to various factors including, but not limited to, market conditions, availability of the securities and investment conviction.

For registered investment advisor and advisory client use only.

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

Experience, scale and resources of a trusted leader

Capital Group has over 90 years of investment experience and more than four decades managing separate accounts for high-net-worth investors and institutional clients.

\$2.8T Total assets under management	\$550.3B Fixed income assets under management ¹	\$61.5B Muni assets under management
1979 Year Capital Group began investing in municipal bonds	3,593+ Muni credits covered	24,584+ Muni CUSIPs covered
252 Fixed income professionals	44 Fixed income traders	19 Average years' industry experience of fixed income traders

Scale matters in the municipal bond market

Capital Group muni SMAs are powered by the same resources and trading desk as our American Funds® and institutional accounts. These efficiencies of scale, along with our strong dealer relationships and market presence, provide opportunities for:



Greater access

To a wider segment of the investable universe



Robust research

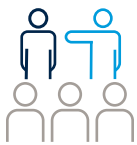
To search for overlooked opportunities and identify risks



Cost advantages

Institutional pricing and lower transaction costs

Holistic service and insight for a more personalized experience



Your **wealth management consultant** is ready to customize a team of specialists to help meet your needs.²

SMA specialists

Deep knowledge on separately managed accounts

Portfolio consultants

Tailored suggestions to help add value to portfolios

High-net-worth (HNW) specialists

Wealth strategy and portfolio implications

Fixed income investment specialists

Personalized portfolio analysis and support

Investment product management

Deep investment insight and market reviews

Directors of fixed income markets

Holistic fixed income investment perspective and trends

Our municipal bond SMA strategies³

These strategies seek to provide current income exempt from federal tax as well as capital preservation.

They invest in municipal bonds with quality ratings of BBB-/Baa3 or better while seeking to maintain a high level of liquidity.

	Typical relative duration range
Capital Group Short Municipal	± 0.5 years
Capital Group Intermediate Municipal	± 1 year
Capital Group Long Municipal	± 1 year

Investment minimum: \$250,000³



Ready to get started?

To discuss a strategy or schedule a muni SMA portfolio analysis, please contact your sales representative.

As of December 31, 2024.

¹Assets managed by Capital Fixed Income Investors. All values in USD.

²Certain levels of engagement subject to account minimums.

³Product availability and minimum investment may vary by sponsor and program. Please check with your home office.

New accounts may require more than 4-8 weeks to be fully invested.

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness.

All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies.

The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Income from municipal bonds may be subject to state or local income taxes. Certain other income, as well as capital gain distributions, may be taxable.

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

For registered investment advisor and advisory client use only.

Lit. No. MFGEOS-274-0625P Printed in USA CGD/TM/10299-S102644 © 2025 Capital Group. All rights reserved.