CAPITAL GROUP®

Year-end distribution estimates
September 2026

2026 capital gain distribution estimates

The estimated long-term and short-term capital gain distributions for 2026 are listed below. The actual distribution amounts will be based on gains and losses realized through October 31 (or later for certain funds). As such, the estimates below may differ from amounts actually distributed in December. The funds' long-term approach to investing means that the capital gains realized in a particular year can be the result of an investment held over an extended period of time. The amount of capital gain distributions may vary year over year since the distributions are based on net capital gains realized each year. Some funds also paid a midyear capital gain distribution in June. The distribution amounts were based on gains and losses realized through the end of each fund's most recent fiscal year.

For American Funds and public-private funds, distributions are based on the fund shares owned at the beginning of the day on the record date. For Capital Group exchange-traded funds, distributions are based on the fund shares owned at the end of the day on the record date.

Estimated year-end distributions of capital gains (percentage range based on current share prices[1])

				Percentage range[1]		Per-share range[2]	
Fund	Ex-date	Record date	Payment date	Long-term	Short-term[3]	Long-term	Short-term[3]
AMCAP Fund®	12/11	12/11	12/14	5.0%–8.0%	–	$2.300–$3.500	–
American Balanced Fund®	12/14	12/14	12/15	12.0–15.0	–	4.900–6.000	–
American Funds Core Plus Bond Fund	12/31	12/31	1/4/27	–	–	–	–
American Funds Corporate Bond Fund®	12/31	12/31	1/4/27	–	–	–	–
American Funds Developing World Growth and Income Fund	12/18	12/18	12/21	–	–	–	–
American Funds Emerging Markets Bond Fund®	12/31	12/31	1/4/27	–	–	–	–
American Funds Global Balanced Fund	12/18	12/18	12/21	3.0–5.0	0.0%–1.0%	1.300–2.100	$0.000–$0.400
American Funds Global Insight Fund	12/14	12/14	12/15	–	–	–	–
American Funds Inflation Linked Bond Fund®	12/16	12/16	12/17	–	–	–	–
American Funds International Vantage Fund	12/14	12/14	12/15	4.0–6.0	–	0.900–1.200	–
American Funds Mortgage Fund®	12/31	12/31	1/4/27	–	–	–	–
American Funds Multi-Sector Income Fund	12/31	12/31	1/4/27	–	–	–	–
American Funds Short-Term Tax-Exempt Bond Fund®	12/31	12/31	1/4/27	–	–	–	–
American Funds Strategic Bond Fund	12/16	12/16	12/17	–	–	–	–
American Funds Tax-Exempt Fund of New York®	12/31	12/31	1/4/27	–	–	–	–
American Funds U.S. Government Money Market Fund	12/31	12/31	1/4/27	–	–	–	–
American High-Income Municipal Bond Fund®	12/31	12/31	1/4/27	–	–	–	–
American High-Income Trust®	12/31	12/31	1/4/27	–	–	–	–
American Mutual Fund®	12/15	12/15	12/16	9.0–12.0	–	5.900–7.700	–
The Bond Fund of America®	12/31	12/31	1/4/27	–	–	–	–
Capital Income Builder®	12/17	12/17	12/18	6.0–9.0	–	5.000–7.500	–
Capital World Bond Fund®	12/16	12/16	12/17	–	–	–	–
Capital World Growth and Income Fund®	12/15	12/15	12/16	9.0–12.0	0.0–1.0	7.300–9.700	0.000–0.800

You could lose money by investing in the money market fund. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Footnotes/Important information:

[1] Estimated percentage ranges are based on share prices as of July 31, 2026, for Capital Group exchange-traded funds, Class A shares for the American Funds and Class F-3 shares for the public-private funds. These may differ in December due to variability in the funds' share prices between now and the December ex-date.

[2] Estimated per-share ranges are based on shares outstanding as of July 31, 2026, and may differ in December due to variability in the funds' outstanding shares between now and the December ex-date.

[3] Short-term capital gains are treated as ordinary income for tax purposes.

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

Fund	Ex-date	Record date	Payment date	Percentage range[1] Long-term	Percentage range[1] Short-term[3]	Per-share range[2] Long-term	Per-share range[2] Short-term[3]
Emerging Markets Equities Fund	12/21	12/21	12/22	12.0%–17.0%	–	$1.300–$1.700	–
EUPAC Fund™	12/17	12/17	12/18	8.0–11.0	–	$5.100–$6.900	–
Fundamental Investors®	12/16	12/16	12/17	11.0–14.0	–	11.300–14.300	–
The Growth Fund of America®	12/16	12/16	12/17	10.0–12.0	–	8.500–10.100	–
The Income Fund of America®	12/14	12/14	12/15	8.0–10.0	–	2.300–2.700	–
Intermediate Bond Fund of America®	12/31	12/31	1/4/27	–	–	–	–
International Growth and Income Fund	12/18	12/18	12/21	6.0–8.0	–	3.000–3.900	–
The Investment Company of America®	12/15	12/15	12/16	8.0–11.0	0.0%–1.0%	5.500–7.500	$0.000–$0.600
Limited Term Tax-Exempt Bond Fund of America®	12/31	12/31	1/4/27	–	–	–	–
The New Economy Fund®	12/15	12/15	12/16	20.0–25.0	–	16.800–20.900	–
New Perspective Fund®	12/17	12/17	12/18	7.5–9.5	–	5.600–7.000	–
New World Fund®	12/17	12/17	12/18	8.0–11.0	–	8.500–11.600	–
Short-Term Bond Fund of America®	12/31	12/31	1/4/27	–	–	–	–
SMALLCAP World Fund®	12/18	12/18	12/21	10.5–13.5	–	8.500–10.900	–
The Tax-Exempt Bond Fund of America®	12/31	12/31	1/4/27	–	–	–	–
The Tax-Exempt Fund of California®	12/31	12/31	1/4/27	–	–	–	–
U.S. Government Securities Fund®	12/31	12/31	1/4/27	–	–	–	–
Washington Mutual Investors Fund	12/17	12/17	12/18	3.0–5.0	–	2.100–3.300	–
American Funds Portfolio Series							
American Funds Conservative Growth and Income Portfolio	12/29	12/29	12/30	3.0–6.0	–	0.500–0.800	–
American Funds Global Growth Portfolio	12/29	12/29	12/30	8.5–10.5	–	2.500–3.000	–
American Funds Growth and Income Portfolio	12/29	12/29	12/30	9.0–11.0	–	2.100–2.500	–
American Funds Growth Portfolio	12/29	12/29	12/30	8.0–10.0	–	2.600–3.100	–
American Funds Moderate Growth and Income Portfolio	12/29	12/29	12/30	6.0–8.0	–	1.300–1.600	–
American Funds Preservation Portfolio*	12/29	12/29	12/30	–	–	–	–
American Funds Tax-Aware Conservative Growth and Income Portfolio	12/29	12/29	12/30	0.0–3.0	–	0.000–0.500	–
American Funds Tax-Exempt Preservation Portfolio*	12/29	12/29	12/30	–	–	–	–
American Funds Retirement Income Portfolio Series							
Retirement Income Portfolio Series – Conservative	12/29	12/29	12/30	0.5–2.5	–	0.100– 0.300	–
Retirement Income Portfolio Series – Enhanced	12/29	12/29	12/30	5.0–7.0	–	0.900–1.100	–
Retirement Income Portfolio Series – Moderate	12/29	12/29	12/30	3.0–5.0	–	0.500–0.700	–
American Funds Target Date Retirement Series®							
American Funds 2070 Target Date Retirement Fund	12/28	12/28	12/29	3.0–6.0	–	0.500–0.800	–
American Funds 2065 Target Date Retirement Fund	12/28	12/28	12/29	5.0–7.0	–	1.100–1.500	–
American Funds 2060 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	1.400–1.700	–
American Funds 2055 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	2.000–2.500	–
American Funds 2050 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	1.600–2.000	–
American Funds 2045 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	1.600–2.000	–
American Funds 2040 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	1.500–1.900	–
American Funds 2035 Target Date Retirement Fund®	12/28	12/28	12/29	5.0–7.0	–	1.200–1.500	–
American Funds 2030 Target Date Retirement Fund®	12/28	12/28	12/29	6.0–8.0	–	1.200–1.500	–
American Funds 2025 Target Date Retirement Income Fund®	12/28	12/28	12/29	6.0–8.0	–	1.100–1.300	–
American Funds 2020 Target Date Retirement Income Fund®	12/28	12/28	12/29	6.0–8.0	–	0.900–1.100	–
American Funds 2015 Target Date Retirement Income Fund®	12/28	12/28	12/29	5.0–7.0	–	0.700–0.900	–
American Funds 2010 Target Date Retirement Income Fund®	12/28	12/28	12/29	5.0–7.0	–	0.700–0.800	–
Exchange–traded funds							
CGCV – Capital Group Conservative Equity ETF	12/28	12/28	12/29	–	–	–	–
CGBL – Capital Group Core Balanced ETF	12/28	12/28	12/29	–	–	–	–

*Effective September 30, 2026, American Funds Preservation Portfolio will be renamed to American Funds Preservation and Income Portfolio. American Funds Tax-Exempt Preservation Portfolio will be renamed to American Funds Tax-Exempt Preservation and Income Portfolio.

Fund	Ex-date	Record date	Payment date	Percentage range[1] Long-term	Percentage range[1] Short-term[3]	Per-share range[2] Long-term	Per-share range[2] Short-term[3]
CGCB – Capital Group Core Bond ETF	12/24	12/24	12/28	–	–	–	–
CGUS – Capital Group Core Equity ETF	12/28	12/28	12/29	–	–	–	–
CGCP – Capital Group Core Plus Income ETF	12/24	12/24	12/28	–	–	–	–
CGDG – Capital Group Dividend Growers ETF	12/28	12/28	12/29	–	–	–	–
CGDV – Capital Group Dividend Value ETF	12/28	12/28	12/29	–	–	–	–
CGGE – Capital Group Global Equity ETF	12/28	12/28	12/29	–	–	–	–
CGGO – Capital Group Global Growth Equity ETF	12/28	12/28	12/29	–	–	–	–
CGGR – Capital Group Growth ETF	12/28	12/28	12/29	–	–	–	–
CGHY – Capital Group High Yield Bond ETF	12/24	12/24	12/28	–	–	–	–
CGIB – Capital Group International Bond ETF (USD-Hedged)	12/24	12/24	12/28	–	–	–	–
CGIC – Capital Group International Core Equity ETF	12/28	12/28	12/29	–	–	–	–
CGIE – Capital Group International Equity ETF	12/28	12/28	12/29	–	–	–	–
CGXU – Capital Group International Focus Equity ETF	12/28	12/28	12/29	–	–	–	–
CGHM – Capital Group Municipal High-Income ETF	12/24	12/24	12/28	0.0%–0.5%	0.0%–0.5%	$0.000–$0.010	$0.000–$0.050
CGMU – Capital Group Municipal Income ETF	12/24	12/24	12/28	–	–	–	–
CGNG – Capital Group New Geography Equity ETF	12/28	12/28	12/29	–	–	–	–
CGSD – Capital Group Short Duration Income ETF	12/24	12/24	12/28	–	–	–	–
CGSM – Capital Group Short Duration Municipal Income ETF	12/24	12/24	12/28	–	–	–	–
CGUI – Capital Group Ultra Short Income ETF	12/24	12/24	12/28	–	–	–	–
CGGG – Capital Group U.S. Large Growth ETF	12/28	12/28	12/29	–	–	–	–
CGVV – Capital Group U.S. Large Value ETF	12/28	12/28	12/29	–	–	–	–
CGMS – Capital Group U.S. Multi-Sector Income ETF	12/24	12/24	12/28	–	–	–	–
CGMM – Capital Group U.S. Small and Mid Cap ETF	12/28	12/28	12/29	–	–	–	–
Public-private funds							
Capital Group KKR Core Plus+	12/31	12/31	1/4/27	–	–	–	–
Capital Group KKR Multi-Sector+	12/31	12/31	1/4/27	–	–	–	–
Capital Group KKR U.S. Equity+	12/17	12/17	12/18	0.0–0.5	0.0–1.0	0.000–0.050	0.000–0.100

Preliminary estimates of qualified dividends

Funds that invest in stocks of U.S. corporations and many of those based outside the U.S. pay dividends that qualify for lower tax rates. However, when a fund derives a significant portion of its income from sources such as interest, short-term capital gains and dividends from certain international corporations, a portion of its dividend does not qualify for reduced tax rates. Instead, that portion is taxed at the ordinary income rates. Funds that derive all of their income from investments in bonds, money market instruments and non-dividend-paying investments do not pay qualified dividends.

Preliminary 2026 estimates of the percentage range of each fund's taxable dividends that qualify for lower tax rates are shown below. The final percentages for 2026 could vary. The actual amount of qualified dividends will be reported on the 2026 Form 1099-DIV (mailed in late January).

Funds expected to pay qualified dividends (estimated percentage of qualified dividends)

Fund	Percentage range
AMCAP Fund*	–
American Balanced Fund	25%–40%
American Funds Developing World Growth And Income Fund	70–100
American Funds Global Balanced Fund	35–50
American Funds Global Insight Fund	100
American Funds International Vantage Fund	100
American Mutual Fund	100
Capital Income Builder	60–80
Capital World Growth and Income Fund	85–100
Emerging Markets Equities Fund	70–100
EUPAC Fund	70–100

Fund	Percentage range
Fundamental Investors	100%
The Growth Fund of America	100
The Income Fund of America	50–65
International Growth and Income Fund	85–100
The Investment Company of America	100
The New Economy Fund	80–100
New Perspective Fund	80–100
New World Fund	90–100
SMALLCAP World Fund	80–100
Washington Mutual Investors Fund	100

Funds expected to pay qualified dividends (estimated percentage of qualified dividends)

Fund	Percentage range
American Funds Portfolio Series	
American Funds Conservative Growth and Income Portfolio	25–40%
American Funds Global Growth Portfolio	85–100
American Funds Growth and Income Portfolio	40–55
American Funds Growth Portfolio	90–100
American Funds Moderate Growth and Income Portfolio	30–40
American Funds Tax-Aware Conservative Growth and Income Portfolio	90–100

Fund	Percentage range
American Funds Retirement Income Portfolio Series	
Retirement Income Portfolio Series – Conservative	15–30%
Retirement Income Portfolio Series – Enhanced	35–50
Retirement Income Portfolio Series – Moderate	25–40
American Funds Target Date Retirement Series	
American Funds 2070 Target Date Retirement Fund	70–90
American Funds 2065 Target Date Retirement Fund	70–90
American Funds 2060 Target Date Retirement Fund	70–90
American Funds 2055 Target Date Retirement Fund	70–90
American Funds 2050 Target Date Retirement Fund	65–85
American Funds 2045 Target Date Retirement Fund	60–80
American Funds 2040 Target Date Retirement Fund	55–70
American Funds 2035 Target Date Retirement Fund	30–50
American Funds 2030 Target Date Retirement Fund	25–40
American Funds 2025 Target Date Income Retirement Fund	20–35
American Funds 2020 Target Date Income Retirement Fund	20–35
American Funds 2015 Target Date Income Retirement Fund	20–35
American Funds 2010 Target Date Income Retirement Fund	20–35

Fund	Percentage range
Exchange–traded funds	
CGCV – Capital Group Conservative Equity ETF	90–100%
CGBL – Capital Group Core Balanced ETF	20–40
CGUS – Capital Group Core Equity ETF	100
CGDG – Capital Group Dividend Growers ETF	85–100
CGDV – Capital Group Dividend Value ETF	100
CGGE – Capital Group Global Equity ETF	90–100
CGGO – Capital Group Global Growth Equity ETF	80–100
CGGR – Capital Group Growth ETF	100
CGIC – Capital Group International Core Equity ETF	90–100
CGIE – Capital Group International Equity ETF	100
CGXU – Capital Group International Focus Equity ETF	50–90
CGNG – Capital Group New Geography Equity ETF	90–100
CGGG – Capital Group U.S. Large Growth ETF	100
CGVV – Capital Group U.S. Large Value ETF	100
CGMM – Capital Group U.S. Small and Mid Cap ETF	100

Fund	Percentage range
Public-private funds	
Capital Group KKR U.S. Equity+	70–90%

Footnote/Important information:
*The fund is not expected to pay taxable dividends in 2026.

Return of capital

For the year ended December 31, 2026, distributions made by The Bond Fund of America, American Funds Emerging Markets Bond Fund, American Funds Multi-Sector Income Fund, American Funds Strategic Bond Fund, Capital World Bond Fund, Capital Group International Bond ETF (USD-Hedged), Capital Group KKR Core Plus+, and Capital Group KKR Multi-Sector+ may exceed total taxable income resulting in a return of capital for tax purposes. The actual amount of return of capital will be reported in Box 3 "Nondividend Distributions" of the 2026 1099-DIV (mailed in late January).

This material does not constitute legal or tax advice. Investors should consult with their legal or tax advisors.

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

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