**CAPITAL GROUP®**

**Vanguard®**

# American Funds MF - ETF Conservative Income & Growth Model with Vanguard

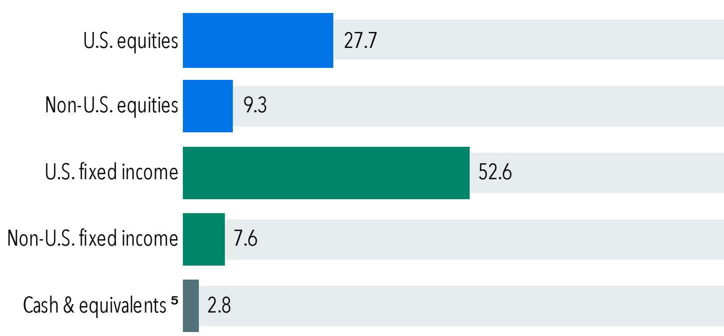
Making portfolios personal
Q2 fact sheet
Data as of June 30, 2026, unless otherwise noted.

## Key information

**Objective:**

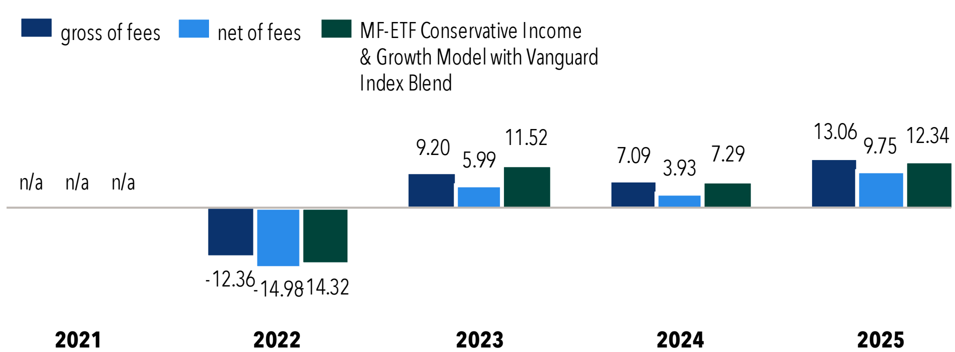
As a primary objective, seeks current income, and as a secondary objective, prudent long-term growth of capital, primarily through exposure to dividend-paying equities and generally higher quality fixed-income securities using both active and passive investments.

## Asset class exposure (% of total net assets)[1], as of 05/31/2026




**Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely.**

## Calendar-year total returns (%)[6,7,8]




## Investment results

| Data for periods ended 06/30/2026 (%) | Cumulative total returns [6,7,8,9,10] | | | Average annual total returns [6,7,8,10,11] | | | |
|---|---|---|---|---|---|---|---|
| | 3M | YTD | 1Y | 3Y | 5Y | 10Y | Lifetime |
| **American Funds MF - ETF Conservative Income and Growth Model with Vanguard Composite** | | | | | | | |
| – gross of fees | 5.27 | 4.79 | 10.76 | 10.01 | – | – | 4.34 |
| – net of fees | 4.50 | 3.25 | 7.51 | 6.78 | – | – | 1.26 |
| MF-ETF Conservative Income & Growth Model with Vanguard Index Blend | 5.61 | 4.41 | 10.66 | 9.66 | – | – | 4.06 |

For additional details about investment results, refer to the disclosures section.

## Key facts

| | |
|---|---|
| Inception date | 08/31/2021 |
| Lifetime equity range (%) [1], as of 05/31/2026 | 34.2-37.7 |

## Weighted average expense ratio (%)

| | |
|---|---|
| Model portfolio[2,3] | 0.29 |
| Industry average[3,4] | 0.49 |

## Geographic breakdown (%)[1], as of 05/31/2026

| | |
|---|---|
| United States | 80.2 |
| Europe | 7.4 |
| Asia & Pacific Basin | 5.1 |
| Other (Including Canada & Latin America) | 4.4 |
| Cash & equivalents [5] | 2.8 |
| Total | 100% |

## Risk measures (gross/net) [12]

| | 3 years |
|---|---|
| Standard deviation (%) | 6.86/6.87 |
| Sharpe ratio (%) | 0.75/0.28 |
| Upside capture ratio | 49/42 |
| Downside capture ratio | 47/57 |
| Maximum drawdown (%) | 5.88/6.60 |

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

| **Underlying fund allocations (%)[3]** | |
|---|---|
| American Mutual Fund® (AMRFX) | 5.0 |
| Capital Group Dividend Value ETF (CGDV) | 3.0 |
| Capital World Growth and Income Fund® (WGIFX) | 3.0 |
| Washington Mutual Investors Fund (WMFFX) | 2.0 |
| The Income Fund of America® (AMEFX) | 5.0 |
| American Balanced Fund® (AMBFX) | 15.0 |
| American Funds® Global Balanced Fund (GBLFX) | 5.0 |
| American Funds® Multi-Sector Income Fund (MIAYX) | 6.0 |
| American Funds® Strategic Bond Fund (ANBFX) | 8.0 |
| The Bond Fund of America® (ABNFX) | 8.0 |
| Capital World Bond Fund® (BFWFX) | 4.0 |
| Vanguard Total Bond Market Index Fund ETF Shares (BND) | 25.0 |
| Vanguard Total International Stock Index Fund ETF Shares (VXUS) | 3.0 |
| Vanguard Total Stock Market Index Fund ETF Shares (VTI) | 4.0 |
| Capital Group Core Plus Income ETF (CGCP) | 4.0 |

| **Credit Quality (%)[3]**, as of 05/31/2026 | |
|---|---|
| AAA/Aaa | 44.2 |
| AA/Aa | 15.2 |
| A | 14.4 |
| BBB/Baa | 15.8 |
| BB/Ba | 5.3 |
| B | 2.5 |
| CCC/Caa & below | 0.8 |
| Unrated | 1.7 |

Bond ratings are based on a model portfolio's underlying funds' holdings and investment policies. 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. For most American Funds and Capital Group ETFs, if agency ratings differ, a security will be considered to have received the highest of those ratings; and securities in the Unrated category have not been rated by any of the rating agencies referenced above; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies. Please see each fund's most recent prospectus for details.

**Vanguard ETF Shares are not redeemable with the issuing Fund other than in very large aggregations worth millions of dollars. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.**
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This Model Portfolio is available through Morgan Stanley Smith Barney LLC's Select UMA Investment Advisory program (“Select UMA”). The Important Information and Disclosures found at the following link are an integral part of this document and should be read carefully; please visit Morgan Stanley's website for this information. If you are receiving this document in hard copy, the Important Information and Disclosures should be attached. If they are not, please request them from your Morgan Stanley Smith Barney LLC Financial Advisor.
Model portfolios are subject to the risks associated with the underlying funds in the model portfolio. Investors should carefully consider investment objectives, risks, fees and expenses of the funds in the model portfolio, which are contained in the fund prospectuses.
Investments in mortgage-related securities involve additional risks, such as prepayment risk.
The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.
Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.
The return of principal for bond portfolios and 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 and/or the federal alternative minimum tax. Certain other income, as well as capital gain distributions, may be taxable.
Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries.
Nondiversified funds have the ability to invest a larger percentage of assets in the securities of a smaller number of issuers than a diversified fund. As a result, poor results by a single issuer could adversely affect fund results more than if the fund invested in a larger number of issuers. See the applicable prospectus for details.
Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Index/Index blends for Capital Group/American Funds Model Portfolios are those that the Portfolio Solutions Committee believes most closely approximate the investment universe of a given model portfolio. The index/index blends do not specifically represent the benchmarks of the underlying funds in the Capital Group/American Funds Model Portfolios.
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Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.
Totals may not reconcile due to rounding and/or cash flows.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

Results and results-based figures shown are preliminary and subject to change.

1. For Capital Group Active-Passive Models, data based on the actual allocations of the underlying funds.
2. Expense ratio for the model is the weighted average of the underlying exchange-traded funds' gross expense ratios as of their most recent prospectuses. Expense ratios do not reflect any advisory fee charged by model providers.
3. Data based on the target allocations of the underlying funds.
4. Source: Lipper. Expense ratio is the weighted average of the underlying funds' Lipper category averages, as of the most recent fiscal year-ends, available as of 06/30/2026. Expense ratio comparisons for models excluding ETFs are based on institutional load funds (and no funds of funds) for the mutual funds; for models including ETFs, expense ratio comparisons are based on institutional load funds (and no funds of funds) for the mutual funds and based on ETFs for the ETFs.
5. Cash and equivalents may include investments in money market or similar funds managed by a third party or similar investments managed by the investment adviser or its affiliates that are not offered to the public.
6. Composite gross results are net of underlying fund fees and expenses of all of the accounts in the composite and gross of any advisory fees charged by model providers. Results would have been lower if such fees had been deducted.
7. Returns are in USD, are asset weighted, and reflect the reinvestment of dividends, interest and other earnings (net of withholding taxes).
8. For model portfolios, composite net results are calculated by subtracting an annual 3% fee, (which is equal to or higher than the highest actual model portfolio wrap fee charged by a program sponsor) from the gross composite monthly returns, which are net of underlying fund fees and expenses of all of the accounts in the composite.
9. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
10. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
11. Index lifetime is based on the Model Portfolio Composite inception date.
12. For models, risk measures are based on the composite. Risk measures net of fees are based on net results which are calculated using an annual fee equivalent to 3% deducted from the gross results, which do not reflect the deduction of fees and expenses.

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

Model portfolios are provided to financial intermediaries who may or may not recommend them to clients. The portfolios consist of an allocation of funds for investors to consider and are not intended to be investment recommendations. The portfolios are asset allocations designed for individuals with different time horizons, investment objectives, and risk profiles. Allocations may change and may not achieve investment objectives. If a cash allocation is not reflected in a model, the intermediary may choose to add one. Capital Group does not have investment discretion or authority over investment allocations in client accounts. Rebalancing approaches may differ depending on where the account is held. Investors should talk to their financial professional for information on other investment alternatives that may be available. In making investment decisions, investors should consider their other assets, income, and investments. Visit capitalgroup.com for current allocations.
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**Capture Ratio Downside:** Ratio of a portfolio/composite's return during periods when the index was down, divided by the return of the index during those periods. For example, during periods when the index was down, a down-capture ratio greater than 100 indicates the portfolio/composite produced a lower return than the index. **Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Sharpe Ratio:** Sharpe ratios use standard deviation and excess return to determine reward per unit of risk. The higher the number, the better the portfolio's historical risk-adjusted performance. **Capture Ratio Upside:** Ratio of a portfolio/composite's return during periods when the index was up, divided by the return of the index during those periods. For example, an up-capture ratio greater than 100 indicates the portfolio/composite produced a higher return than the index during periods when the index was up. **Maximum Drawdown:** Maximum drawdown is a measure of downside risk over a given time period; it is the maximum loss from the highest point to lowest point of returns before a new high point is reached. **MF-ETF Conservative Income & Growth Model with Vanguard Index Blend:** The MF-ETF Conservative Income & Growth Model with Vanguard Index Blend is a composite of the cumulative total returns for the following indexes with their respective weightings: 25% S&P 500, 65% Bloomberg U.S. Aggregate, and 10% MSCI All Country World ex USA Indexes. The blend is rebalanced monthly. S&P 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. MSCI All Country World ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, excluding the United States. The index consists of more than 40 developed and emerging market country indexes. When applicable, results through December 31, 2000, reflect dividends gross of withholding taxes, and dividends net of withholding taxes thereafter. These indexes are unmanaged, and their results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

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