CollegeAmerica®
Program Description

Your Guide to the CollegeAmerica
529 Savings Plan
July 1, 2026

CAPITAL GROUP® | AMERICAN FUNDS®

Table of contents

CollegeAmerica summary	2
Governance and administration	3
About the program	3
Program Administrator	3
Program Manager	3
Governing law	3
Investment options	4
Available American Funds	4
Fund investment objectives, investment strategies and risks	4
Opening and contributing to an Account	5
Opening an Account	5
Designating a Beneficiary	5
Contributing to an Account	5
Successor owner	5
Contribution limits	5
Changes to an Account	6
Changing investments	6
Changing the Beneficiary	6
Changing the Account Owner	6
Rollovers and transfers	7
Qualified Tuition Programs	7
Rollover of certain unused amounts to Roth IRAs	7
Coverdell Education Savings Accounts	7
Qualified U.S. Savings Bonds	7
UGMA or UTMA contributions	7
ABLE Programs	7
Withdrawals	8
Withdrawals in general	8
Qualified Withdrawals	8
Qualified Education Expenses	8
Recontributions of refunded amounts	8
Non-Qualified Withdrawals	8
Account statements and confirmations	8
Fees and expenses	9
Program risks and special considerations	9
Program Description	9
No guarantee of principal	9
Limited investor rights	9
Possible change or termination of CollegeAmerica	9
Meeting educational expenses not guaranteed	9
Admission to, continuation at or graduation from college not guaranteed	9
Changing legal regulations	9
Treatment of Accounts for financial aid purposes	9
Medicaid eligibility	9
Changes in Program Manager	10
Claims against Accounts	10
Other considerations	10
Federal securities laws	10
Exemption from registration	10
Continuing disclosure	10
Tax considerations	11
Federal income tax	11
Federal gift, estate and generation-skipping transfer taxes	11
Virginia state income tax	12
Tax reporting	12
Coordination with other education tax incentives	13
Coverdell Education Savings Accounts	13
Education tax credits	13
Exclusion of interest on Qualified U.S. Savings Bonds	13
Glossary of terms	14
Appendix A: Summary of fees and expenses	16
Appendix B: Approximate cost of a $10,000 investment	24
Appendix C: Sales charges	28
Appendix D: Share class policies and sales charge waivers	31
Appendix E: Investment results	32

Commonwealth Savers℠

This Program Description incorporates by reference the current prospectuses of American Funds available in CollegeAmerica. Investors in CollegeAmerica will receive the current summary prospectus for the individual American Funds selected for their Account.

This Program Description has been updated to reflect federal law changes enacted as part of the "One Big Beautiful Bill Act" or "OBBBA", which was signed into law on July 4, 2025. The changes include (1) an expansion of the definition of Qualified Education Expenses to include Qualified Postsecondary Credentialing Expenses, (2) additional K-12 Expenses beyond tuition including tutoring and fees for certain standardized tests such as the SAT, ACT and advanced placement (AP) exams, (3) increasing the maximum amount allowed per calendar for K-12 Expenses from $10,000 to $20,000 effective January 1, 2026, and (4) making permanent the ability to roll funds from Qualified Tuition Program accounts to ABLE Program accounts. The IRS has not issued guidance on these federal law changes. The Account Owner should consult with their tax advisor to learn more about these new provisions and how they apply to their personal situation.

This Program Description is designed to substantially comply with the Disclosure Principles Statement No. 6 adopted by the College Savings Plan Network on July 1, 2017. You should carefully read and understand this Program Description and the prospectus(es) of American Funds in which you are investing before making contributions to CollegeAmerica. Please keep this Program Description and the applicable prospectus(es) for future reference.

Section 529 Qualified Tuition Programs are intended to be used only to save for Qualified Education Expenses. These programs are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax advisor based on their particular circumstances.

CollegeAmerica Accounts are not deposits or obligations of, or insured or guaranteed by, the Commonwealth of Virginia or any agency or instrumentality thereof, the U.S. government, the Program Manager, any financial institution, the Federal Deposit Insurance Corporation or any other federal or state governmental agency, entity or person. Your investment in the funds may lose value. The likelihood of loss is greater if you invest for a shorter period of time.

Investments in the American Funds® U.S. Government Money Market Fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Commonwealth Savers Plan℠ has no legal obligation to provide financial support to the fund, and you should not expect that Commonwealth Savers Plan will provide financial support to the fund at any time. You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so.

In addition to CollegeAmerica, Commonwealth Savers Plan administers Prepaid529℠, a prepaid tuition plan and Invest529℠, a second college savings option, and CollegeWealth®. While Commonwealth Savers Plan continues to administer the CollegeWealth program for existing customers who opened their accounts through BB&T Bank, the program itself is closed to new customers. Commonwealth Savers Plan also administers ABLEnow®, a program for individuals with certain disabilities and RetirePath Virginia℠, a program for certain private sector Virginia employees who do not have access to a retirement plan at work. The Prepaid529, Invest529, CollegeWealth, ABLEnow, and RetirePath Virginia options are not described in this Program Description. These plans offer different investment options with different investment advisers or different benefits. Prepaid529, Invest529, ABLEnow, and RetirePath Virginia are distributed differently from CollegeAmerica and may assess different fees, withdrawal penalties and sales commissions, if any, relative to those assessed by CollegeAmerica. For more information about these programs, please call the plans directly at (888) 567-0540 or log on to Commonwealth Savers Plan's website at virginia529.com, ablenow.com, or retirepathva.com.

For residents of states other than Virginia: Your state or the Beneficiary's state of residence (if different) may sponsor a 529 plan that offers state income tax and other state benefits such as financial aid, scholarship funds and protection from creditors not available to you through CollegeAmerica. Please consult your tax advisor. Additional information for residents of states other than Virginia can be found in the Tax considerations section under "state income tax."

If a broker is assigned to your Account, the broker is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB). The MSRB website address is msrb.org. For a copy of an investor brochure that includes important information concerning the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority, visit the MSRB website.

CollegeAmerica is a registered trademark of Commonwealth Savers Plan.

CollegeAmerica summary

Program Administrator Page 3

Commonwealth Savers Plan is the Program Administrator and sponsor of CollegeAmerica.

Program Manager Page 3

American Funds Service Company® (AFS), Capital Client Group, Inc. and Capital Research and Management Company (CRMC) are the Program Manager.

Investment options Pages 4, 6

- You may purchase through your financial professional shares of one or more of the American Funds offered in CollegeAmerica. Each fund share class has different fees and expenses. Financial professionals may impose transaction charges in addition to fees described in a prospectus. Please consult your financial professional to determine which share class is best for you.
- The Account Owner may change the fund or funds in which the Account invests only twice per calendar year and upon a change in the Beneficiary of the Account.

Account Owner, Beneficiary and Contributor participation Page 5

- Any individual who is of legal age to own securities and a U.S. citizen or legal U.S. resident may open a CollegeAmerica Account. An Account Owner does not need to be a resident of Virginia to establish a CollegeAmerica Account. In addition, U.S. trusts, corporations, partnerships, non-profit organizations and other entities may open an Account.
- The Account can be opened for the benefit of any U.S. citizen or legal U.S. resident of any age, including the Account Owner.
- Any person or entity may make contributions to a CollegeAmerica Account for the benefit of a Beneficiary.

Contribution and withdrawal limitations and penalties Pages 5, 8

- A $675,000-per-Beneficiary contribution limit applies across all plans administered by Commonwealth Savers Plan, including CollegeAmerica, Invest529, Prepaid529 and existing CollegeWealth accounts.
- Earnings on Non-Qualified Withdrawals are subject to federal tax and penalty (see Tax considerations below).

Fees and expenses Pages 9, 16–23

You will be charged fees and expenses associated with the applicable American Funds share class. Financial professionals may impose transaction charges in addition to fees described in a prospectus.

Risk factors Pages 1, 9

- An investment in the funds is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, entity or person. Your investment in the funds may lose value. The likelihood of loss is greater if you invest for a shorter period of time.
- Principal invested in CollegeAmerica is not guaranteed. Total withdrawals from an Account may be worth more or less than the amount invested initially.
- Commonwealth Savers Plan and the Program Manager reserve the right to make changes to CollegeAmerica at any time.
- It is possible that the U.S. Congress, the U.S. Treasury Department, the IRS, the Commonwealth of Virginia and other taxing authorities or the courts may take actions that will adversely affect CollegeAmerica and that such adverse effects may be retroactive.
- CollegeAmerica Accounts may affect a Beneficiary's ability to qualify for federal need-based financial aid.

Tax considerations Pages 7, 11–12

- Earnings can grow free from federal income tax
- The earnings on a Qualified Withdrawal used to pay Qualified Education Expenses are free from federal income tax. Earnings on a Non-Qualified Withdrawal are subject to federal income tax and a 10% federal tax penalty.
- Individuals can take advantage of the annual gift tax exclusion by contributing up to $19,000 ($38,000 for married couples) per year per Beneficiary.
- Rollovers of unused funds into a Roth IRA in the name of the Beneficiary are free from federal income tax and penalties, subject to applicable limits and restrictions.
- Generally, if the Contributor dies while there is still money in the Account, the value of the Account is not included in the Contributor's estate.
- Virginia residents may take a state income tax deduction for CollegeAmerica contributions. Rules differ for residents of other states. Talk to your tax advisor about your specific tax questions or issues.

Investment results Pages 32–35

The investment results for Accounts invested in American Funds available through CollegeAmerica are described in Appendix D to this Program Description.

Governance and administration

About the program Commonwealth Savers Plan is a body politic and corporate and an independent state agency of the Commonwealth of Virginia. Commonwealth Savers Plan's enabling legislation is codified at Sections 23.1-700 through 23.1-713 of the Code of Virginia (1950), as amended. In its 1999 session, the General Assembly unanimously passed legislation authorizing the Board to create one or more savings trust investment options in conformance with the provisions of IRC Section 529. In July 2001, the Board determined to offer CollegeAmerica, a 529 savings plan sold exclusively through financial professionals. CollegeAmerica was launched in February 2002.

Program Administrator Commonwealth Savers Plan, the Program Administrator of CollegeAmerica, is governed by an 11-member Board, consisting of four members who sit on the Board by virtue of the state offices they hold, four citizen members appointed by the Governor of Virginia, two citizen members appointed by the Virginia House of Delegates and one citizen member appointed by the Senate of Virginia. The ex officio members are the Director of the State Council of Higher Education for Virginia, the Chancellor of the Virginia Community College System, the State Treasurer and the State Comptroller. The Virginia Auditor of Public Accounts or its legally authorized representative annually audits Commonwealth Savers Plan, including CollegeAmerica. Commonwealth Savers Plan is also subject to oversight from the Joint Legislative Audit and Review Commission. The fee paid to Commonwealth Savers Plan on CollegeAmerica assets is not used for any purpose other than program administration and operation of Commonwealth Savers Plan. The parties have agreed to breakpoints to the 0.09% fee paid to Commonwealth Savers Plan on the first $20 billion of CollegeAmerica net assets. The first breakpoint will apply once CollegeAmerica assets reach $20 billion, at which point the fee paid to Commonwealth Savers Plan will decrease to 0.05% for assets in excess of $20 billion but less than $75 billion, and to 0.03% on assets in excess of $75 billion. The fee paid to Commonwealth Savers Plan on CollegeAmerica assets is aggregated with the fee paid by the Program Manager to Commonwealth Savers Plan on assets in ABLEAmerica®, an ABLE Program also offered by Commonwealth Savers Plan; however, Commonwealth Savers Plan is currently waiving that portion of its fee attributable to ABLEAmerica assets. Such waiver is expected to remain in effect until the earlier of (a) the date on which total assets in ABLEAmerica reach $300 million or (b) June 30, 2028.

Program Manager Consistent with Virginia law, Commonwealth Savers Plan selected American Funds Service Company, Capital Client Group, Inc. and Capital Research and Management Company (collectively, the "Program Manager") to manage CollegeAmerica following an extensive search of mutual fund managers. As a result of this search, the Investment Advisory Committee of the Board recommended, and the full Board approved, the selection of the Program Manager. The agreement between Commonwealth Savers Plan and the Program Manager was signed on July 20, 2001, and amended on July 1, 2016, to extend its term through February 15, 2050. American Funds Service Company is responsible for the recordkeeping and administration of CollegeAmerica. Capital Client Group, Inc. is the distributor of CollegeAmerica and is responsible for marketing and distributing the program exclusively through financial professionals. Capital Research and Management Company serves as the investment adviser to CollegeAmerica as well as the investment adviser to the American Funds.

Governing law CollegeAmerica shall be governed by, administered and construed in accordance with the laws of the Commonwealth of Virginia and applicable federal law, including 26 U.S.C. §529, as amended.

Investment options

You may purchase through your financial professional shares of one or more of the American Funds offered in CollegeAmerica. Each fund share class has different fees and expenses. Financial professionals may impose transaction charges in addition to fees described in a prospectus. Please consult your financial professional to determine which share class is best for you.

Available American Funds The following American Funds have been approved by the Commonwealth Savers Plan Board to be offered in CollegeAmerica. The Board may, at any time and without prior notice to Account Owners, change the investment options that are available for future contributions and existing Accounts.

Growth funds

American Funds® Global Insight Fund (GIF)
American Funds® International Vantage Fund (IVE)
AMCAP Fund® (AMCAP)
EUPAC Fund™ (EUPAC)
The Growth Fund of America® (GFA)
The New Economy Fund® (NEF)
New Perspective Fund® (NPF)
New World Fund® (NWF)
SMALLCAP World Fund® (SCWF)

Equity-income funds

Capital Income Builder® (CIB)
The Income Fund of America® (IFA)

Money market fund

American Funds® U.S. Government Money Market Fund (MMF)

Bond funds

American Funds Corporate Bond Fund® (CBF)
American Funds® Core Plus Bond Fund (AFCP)
American Funds Emerging Markets Bond Fund® (EMBF)
American Funds Inflation Linked Bond Fund® (ILBF)
American Funds Mortgage Fund® (AFMF)
American Funds® Multi-Sector Income Fund (MSI)
American Funds® Strategic Bond Fund (SBF)
American High-Income Trust® (AHIT)
The Bond Fund of America® (BFA)
Capital World Bond Fund® (WBF)
Intermediate Bond Fund of America® (IBFA)
Short-Term Bond Fund of America® (STBF)
U.S. Government Securities Fund® (GVT)

Growth-and-income funds

American Funds® Developing World Growth and Income Fund (DWGI)
American Mutual Fund® (AMF)
Capital World Growth and Income Fund® (WGI)
Fundamental Investors® (FI)
International Growth and Income Fund (IGI)
The Investment Company of America® (ICA)
Washington Mutual Investors Fund (WMIF)

Balanced funds

American Balanced Fund® (AMBAL)
American Funds® Global Balanced Fund (GBAL)

American Funds College Target Date Series®

American Funds® College 2042 Fund (CF42)
American Funds® College 2039 Fund (CF39)
American Funds® College 2036 Fund (CF36)
American Funds College 2033 Fund® (CF33)
American Funds College 2030 Fund® (CF30)
American Funds College 2027 Fund® (CF27)
American Funds College Enrollment Fund® (CEF)

American Funds® Portfolio Series

American Funds® Global Growth Portfolio (PSGG)
American Funds® Growth Portfolio (PSG)
American Funds® Growth and Income Portfolio (PSGI)
American Funds® Moderate Growth and Income Portfolio (PSMGI)
American Funds® Conservative Growth and Income Portfolio (PSCGI)
American Funds® Preservation Portfolio (PSP)

Fund investment objectives, investment strategies and risks Information may be obtained from the applicable prospectuses, which are incorporated by reference. You may obtain copies of prospectuses by calling (800) 421-4225 or by visiting capitalgroup.com.

Opening and contributing to an Account

Opening an Account Any individual who is of legal age to own securities and a U.S. citizen or legal U.S. resident may open a CollegeAmerica Account. In addition, U.S. trusts, corporations, partnerships, Non-Profit Organizations and other entities may open an Account. Only a trust whose terms are consistent with the requirements of Section 529 should open a CollegeAmerica Account. It is the responsibility of the trustee of a trust to determine whether any provision of the trust is inconsistent with the requirements of Section 529. If, after investing in a CollegeAmerica Account, the trustee determines that the trust cannot be administered in a manner consistent with the requirements of Section 529, the Program Manager will not be liable for any market losses or other charges imposed in connection with any withdrawals from the Account.

To open a CollegeAmerica Account, you must complete a CollegeAmerica Account application. You do not have to be a Virginia resident to open an Account. There are no income restrictions to open an Account. There may be only one Account Owner (joint ownership is not permitted). For assistance with a CollegeAmerica Account, Account Owners may contact American Funds Service Company by telephone at (800) 421-4225, ext. 529 or by fax at (888) 421-4351; or by accessing our website at capitalgroup.com.

Designating a Beneficiary When you open an Account, you must designate a Beneficiary, who may be anyone, including yourself. A Beneficiary must be either a U.S. citizen or legal U.S. resident. Non-Profit Organizations are not required to designate a Beneficiary.

Contributing to an Account Any person or entity may make contributions to a CollegeAmerica Account for the benefit of a Beneficiary at any time. Individuals or entities other than the Account Owner that contribute funds to the Account will have no subsequent control over the contributions and may not receive state tax benefits, if available, from the contributions. Only the Account Owner may request transfers, Rollovers, investment changes, withdrawals and Beneficiary changes.

Form of contribution All contributions must be in cash or cash equivalent and cannot be in the form of securities or other property. Contributions may be made by check or automatic withdrawal from a bank account.

Automatic contributions An authorization to make contributions by automatic withdrawal from a bank account will remain in effect until the Program Manager has received written notification of its termination. The Account Owner or the Program Manager may terminate contributions by automatic withdrawals at any time.

Successor owner The Account Owner is strongly encouraged to designate a successor owner at the time the CollegeAmerica Account is established. The Account Owner may also designate a contingent successor owner in the event the primary successor owner dies. A successor owner and contingent successor owner must be of legal age to own securities and a U.S. citizen or legal U.S. resident. If an Account Owner dies, the successor owner becomes the Account Owner. If the Account Owner dies and there is no successor owner, the Beneficiary will become the Account Owner if the Beneficiary is of legal age to own securities. Otherwise, the individual(s) responsible for the estate of the Account Owner will be authorized to name a new Account Owner. The Account Owner can change the successor owner and the contingent successor owner by written notification to the Program Manager provided that a primary successor owner may not change a contingent successor owner if one has been designated.

Contribution limits

Maximum Once the total Account balance (including any earnings) reaches $675,000, we will not accept additional contributions. If the Account value is below $675,000, you can contribute regardless of how much you have already contributed. Rollovers and transfers will not be treated as contributions for purposes of the maximum contribution limit if your account is held directly with American Funds Service Company or the financial intermediary holding your account has the systems, policies and procedures to support excluding Rollovers and transfers. Investors should consult their financial intermediary for further information. A transfer of assets or Rollover may be denied or limited if it causes the principal portion of one or more Qualified Tuition Program accounts administered by Commonwealth Savers Plan for the same Beneficiary to exceed $675,000. For purposes of the maximum contribution limit, the Program Manager will consider other CollegeAmerica Accounts opened for the same Beneficiary and accounts in the other Qualified Tuition Programs administered by Commonwealth Savers Plan – Invest529, Prepaid529 and CollegeWealth. If a Non-Profit Organization does not designate a Beneficiary for an Account, the Account will not be subject to the $675,000 maximum contribution limit.

The Board may increase the $675,000 maximum contribution limit based on the estimated cost of Qualified Education Expenses at Eligible Higher Educational Institutions in the United States.

Minimum To open an Account, you must invest at least the minimum amount required by each of the American Funds you select. In addition, each fund reserves the right to redeem the shares of any shareholder for their then-current net asset value per share if the shareholder's aggregate investment in the fund falls below the fund's minimum initial investment amount. If shares are redeemed for this reason, the proceeds will be paid from the Account to the Account Owner. Please refer to the applicable fund prospectus for additional information regarding minimum contributions and subsequent investments.

Changes to an Account

Changing investments The Account Owner may change the fund or funds in which the Account invests only twice per calendar year and upon a change in the Beneficiary of the Account. For purposes of the investment change rule, all accounts maintained by the Account Owner for the same Beneficiary in CollegeAmerica, Invest529 and CollegeWealth will be aggregated. Once two investment changes are made in any of these accounts, a subsequent investment strategy change within the same calendar year will be treated as a withdrawal. The Account Owner may, however, change the investments in more than one account for the same Beneficiary twice per calendar year without tax consequences, provided that the change to all accounts is made at the same time.

Changing the Beneficiary An Account Owner may change the Beneficiary of the CollegeAmerica Account at any time. To avoid treatment of the change as a withdrawal, the new Beneficiary must be a Member of the family of the previous Beneficiary. The Account Owner must complete a Beneficiary change form indicating the relationship of the new Beneficiary to the previous Beneficiary. A Beneficiary change may be denied or limited if it causes one or more Qualified Tuition Program accounts administered by Commonwealth Savers Plan for the same Beneficiary to exceed the $675,000 maximum contribution limit.

Changing the Account Owner The Account Owner may transfer the ownership of a CollegeAmerica Account, provided that no consideration is given or accepted for the transfer. Please consult your tax advisor regarding the tax consequences of any such transfer.

Rollovers and transfers

Qualified Tuition Programs We will accept Rollovers from other Qualified Tuition Programs to CollegeAmerica. To rollover your funds from your current Qualified Tuition Program to CollegeAmerica, please complete the appropriate CollegeAmerica form. We will need to receive appropriate documentation from the transferring institution that shows the earnings portion of the Rollover. If such documentation is not provided, the entire Rollover will be treated as earnings.

Please note that, if you withdraw funds from a Qualified Tuition Program with the intention of contributing these funds to CollegeAmerica, you must do so within 60 days of the initial withdrawal in order to retain the tax-free treatment of the Rollover.

If you are not changing the Beneficiary, you may roll over a CollegeAmerica Account to another Qualified Tuition Program provided that the Account has not been rolled over in the previous 12 months. The Program Manager will provide to a transferee 529 program manager a statement providing the earnings portion of the Rollover by the earlier of: (1) 30 days after the Rollover or (2) January 10 of the calendar year following the calendar year in which the Rollover occurred.

Rollover of certain unused amounts to Roth IRAs You may rollover unused funds in your CollegeAmerica Account directly into a Roth IRA in the name of the Beneficiary of the Account free from federal income tax and penalties, provided that (i) the Qualified Tuition Program of the Beneficiary has been maintained for 15 years, (ii) the amount of the Rollover does not exceed the aggregate amount contributed to the Qualified Tuition Program account (including earnings) before the 5-year period ending on the date of Rollover, (iii) the amount of the Rollover does not, together with amounts previously rolled over in the same or a prior taxable year from this CollegeAmerica Account or from any other Qualified Tuition Program account established for the same Beneficiary, exceed $35,000, and (iv) the Rollover amount is within IRA annual contribution limits which would include any other IRA contributions made by the Beneficiary in the year of the Rollover.

Please consult your tax advisor regarding the tax consequences of Rollovers.

Coverdell Education Savings Accounts We will accept transfers from a Coverdell Education Savings Account to CollegeAmerica. The transfer is considered a nontaxable withdrawal from the Coverdell Education Savings Account. You will need to complete a CollegeAmerica Account application and provide appropriate documentation from the trustee or custodian of the Coverdell Education Savings Account that shows the earnings portion of the transfer. If such documentation is not provided, the entire transfer will be treated as earnings.

Qualified U.S. Savings Bonds We will accept transfers of Qualified U.S. Savings Bonds to CollegeAmerica. You will need to complete a CollegeAmerica Account application and provide appropriate documentation, such as a 1099-INT form or a written statement from the financial institution that redeemed the Qualified U.S. Savings Bonds, that shows the earnings portion of the transfer. If such documentation is not provided, the entire transfer will be treated as earnings. Please consult your tax advisor regarding the tax consequences of such a transfer.

UGMA or UTMA contributions A CollegeAmerica Account may be opened with UGMA/UTMA funds. These types of accounts involve additional restrictions. Generally, UGMA/UTMA custodians/Account Owners may not change the Beneficiary of a custodial CollegeAmerica Account. Account Owners wishing to change Beneficiaries should seek legal advice as funds held in UGMA/UTMA accounts represent an irrevocable gift to a specific individual.

The Beneficiary of an UGMA/UTMA account will become the Account Owner upon appropriate notice to the Program Manager that the Beneficiary has assumed control of the Account. Additional contributions to the CollegeAmerica Account holding UGMA/UTMA funds will be subject to these restrictions.

Neither Commonwealth Savers Plan nor the Program Manager is liable for any consequences related to a custodian's improper use or transfer of UGMA/UTMA custodial funds. Transfers from UGMA/UTMA accounts create significant legal considerations and may be restricted by your financial professional's firm. Please consult your financial professional before making such a transfer.

ABLE Programs Individuals may roll over funds from a CollegeAmerica Account to an ABLE Program account for the same Beneficiary or a Member of the family of the Beneficiary.

Withdrawals

Withdrawals in general Only the Account Owner may request withdrawals from an Account. The Account Owner may use the funds in the Account for any purpose and may make withdrawals at any time.

Generally, each withdrawal from an Account comprises two pro rata components: (1) a return of principal and (2) earnings. The return of principal portion of any withdrawal, whether Qualified or Non-Qualified, is not taxable. As explained in more detail below, the earnings portion of a withdrawal may be subject to taxation, and possibly penalties, depending upon whether the withdrawal is Qualified or Non-Qualified. The Account Owner or the Beneficiary is responsible for determining whether a withdrawal is Qualified or Non-Qualified and whether a penalty applies.

CollegeAmerica withdrawals can be sent to the Account Owner, an educational institution and/or in limited amounts to the Beneficiary of the Account. American Funds Service Company generally prohibits distributions to other third parties without additional documentation, including but not limited to a signature guarantee.

Qualified Withdrawals If the Account Owner withdraws funds to pay for Qualified Education Expenses of the Beneficiary (or a Sibling of the Beneficiary in the case of a Qualified Education Loan), the withdrawal will be Qualified. The earnings on Qualified Withdrawals used to pay Qualified Education Expenses are free from federal income tax and are not subject to a 10% federal tax penalty.

Qualified Education Expenses Expenses that qualify for favorable federal tax treatment under the Internal Revenue Code. Generally, these fall into five (5) categories.

1) Qualified Higher Education Expenses incurred attending an Eligible Higher Educational Institution;
2) Amounts used to repay any Qualified Education Loan up to a $10,000 lifetime cap per individual;
3) K-12 expenses in connection with enrollment or attendance at an elementary or secondary public, private or religious school up to a maximum of $20,000 per calendar year;
4) Apprenticeship Expenses; and
5) Postsecondary Credentialing Expenses

Recontributions of refunded amounts You may recontribute to the Account or another Qualified Tuition Program amounts that are refunded to you that are attributable to a distribution used to pay Qualified Education Expenses, provided that such amount is recontributed not later than 60 days after the date of such refund. Such recontributed amounts will not be subject to federal income tax but state tax treatment may vary.

Non-Qualified Withdrawals Any earnings on Non-Qualified Withdrawals are subject to a 10% federal tax penalty in addition to federal and, if applicable, state income tax. The Account Owner or the Beneficiary is responsible for determining whether a withdrawal is Non-Qualified, for making the appropriate filings with the IRS, and is also responsible for paying the 10% federal tax penalty on earnings.

Account statements and confirmations

Account Owners will receive a confirmation of all American Funds transactions in their CollegeAmerica Account. The Program Manager will issue quarterly statements to all Account Owners reflecting activity in their CollegeAmerica Account. The Account Owner or the Beneficiary will have 120 days after a confirmation or Account statement is sent to the Account Owner to correct any error made by the Program Manager that may be reflected on that confirmation or Account statement. Investors can sign up for e-delivery of statements, transaction confirmations and fund reports at capitalgroup.com/paperless.

Fees and expenses

The fees relating to the Account's investment in one or more American Funds will vary, depending on the class of shares and American Funds selected. Financial professionals may impose transaction charges in addition to fees described in a prospectus. Please consult your financial professional to determine which share class is best for you.

Accounts may incur a $10 Account setup fee and an annual $10 Account maintenance fee. However, these fees are waived until further notice.

These fees and expenses are described in Appendices A, B and C to this Program Description.

Program risks and special considerations

Program Description You should carefully read and understand this Program Description before making contributions to CollegeAmerica. Please keep this Program Description for future reference. Additional risks relating to CollegeAmerica investment options may be obtained from the applicable prospectuses, which are incorporated by reference.

The information contained in this Program Description is believed to be accurate as of the date of the Program Description and is subject to change without prior notice. Account Owners should rely only on the information contained in this Program Description. No one is authorized to provide information about CollegeAmerica that is different from the information contained in the Program Description.

No guarantee of principal Total withdrawals from an Account may be worth more or less than the amount invested initially.

Limited investor rights Account Owners do not have a direct ownership interest in American Funds held in an Account and do not have the rights of an American Funds investor, including the right to vote any proxies relating to fund shares.

Possible change or termination of CollegeAmerica Commonwealth Savers Plan and the Program Manager reserve the right to make changes to CollegeAmerica at any time. Neither Commonwealth Savers Plan nor the Program Manager is required by law to continue offering CollegeAmerica Accounts, to accept additional contributions to existing CollegeAmerica Accounts or to allow new CollegeAmerica Accounts to be opened.

Meeting educational expenses not guaranteed Even if an Account balance for a Beneficiary reaches the maximum limit allowed in CollegeAmerica, there is no assurance that the value of the Account will be sufficient to cover all the education expenses a Beneficiary may incur or that the rate of return on an Account will equal or exceed the rate at which education expenses may rise each year. The rate of inflation on education expenses is uncertain and could exceed the rate of return on an Account. Neither Commonwealth Savers Plan nor the Program Manager is responsible for paying any education expenses that exceed the balance of a CollegeAmerica Account at the time a withdrawal is requested.

Admission to, continuation at or graduation from college not guaranteed Having a CollegeAmerica Account does not guarantee that: (1) a Beneficiary will be admitted to any institution of higher education; (2) a Beneficiary will be allowed to continue enrollment at any institution of higher education after admission; (3) a Beneficiary will graduate from any institution of higher education; or (4) a Beneficiary will qualify for in-state tuition rates at any Virginia state-supported public college or university.

Changing legal regulations It is possible that the U.S. Congress, the U.S. Treasury Department, the IRS, the Commonwealth of Virginia and other taxing authorities or the courts may take actions that will adversely affect CollegeAmerica and that such adverse effects may be retroactive. The Program Manager is under no obligation to continue to market and administer CollegeAmerica in the event that a change in the tax or other federal or state law makes continued operation not in the best interests of Account Owners or Beneficiaries. There can be no assurance that a change will not adversely affect CollegeAmerica and/or the value of your investment in an Account.

Treatment of Accounts for financial aid purposes CollegeAmerica Accounts may affect a Beneficiary's ability to qualify for federal need-based financial aid. A 529 account, such as a CollegeAmerica Account, is regarded as an asset of the student if the student is an independent student and an asset of the parent if the student is a dependent student. An independent student generally includes an individual who:

- is age 24 by December 31 of the award year,
- is an orphan, in foster care or a ward of the court (other rules may apply),
- is an emancipated minor,
- is a veteran or a member of the U.S. armed forces,
- is a graduate or professional student,
- is married,
- has legal dependents other than a spouse,
- is homeless (other rules may apply), or
- has special and unusual circumstances which can be documented to his or her financial aid administrator.

CollegeAmerica Accounts should not affect a Beneficiary's eligibility for merit-based scholarships. In addition, CollegeAmerica Accounts do not affect a Beneficiary's eligibility for a Virginia Tuition Assistance Grant for Virginia Beneficiaries who attend an eligible private, nonprofit institution of higher education in Virginia.

Medicaid eligibility A CollegeAmerica Account may adversely affect an Account Owner's eligibility for federal and state assistance programs, particularly Medicaid. Please consult your financial professional for additional information.

Changes in Program Manager On July 20, 2001, Commonwealth Savers Plan and the Program Manager entered into an agreement which was amended on July 1, 2016 to extend its term through February 15, 2050, among other things. The term of the agreement is automatically extended for successive additional terms of one year each unless either party provides notice in writing to the other party that the agreement will terminate at the end of the term. Commonwealth Savers Plan and the Program Manager may terminate the agreement at any time by mutual consent during the initial or an extension term. In addition, both Commonwealth Savers Plan and the Program Manager have the right to terminate the agreement under specified circumstances. In the event that the agreement is terminated, Commonwealth Savers Plan may select another Program Manager for CollegeAmerica without prior notice to Account Owners.

Claims against Accounts Federal bankruptcy law may protect from creditors contributions to an Account made on behalf of a Beneficiary who was a child, stepchild, grandchild, or stepgrandchild of the debtor in the year in which the contribution was made. All contributions made at least two years prior to the filing of the bankruptcy petition are protected. Contributions up to $6,425 that are made more than 365 days, but less than 720 days, before the filing of the bankruptcy petition are protected. Contributions made less than one year before the filing of the bankruptcy petition are not protected.

Virginia law also provides Account Owners and Beneficiaries protection from creditors. When Virginia law is applied, an Account may not be attached, garnished, seized or appropriated by any creditor to pay any debt or liability.

In addition, federal law provides that an Account cannot be used as security or collateral on any loan. Neither Commonwealth Savers Plan nor the Program Manager represents or warrants protection from creditors. You should consult a legal advisor about the application of these laws to your particular situation.

Other considerations An investment in CollegeAmerica may not be the appropriate investment program for everyone. You should evaluate other tax-advantaged education savings programs and consult your financial professional.

Federal securities laws

Exemption from registration CollegeAmerica Accounts are considered municipal fund securities and have not been registered as securities under the Securities Act of 1933 in reliance on an exemption from registration available for obligations issued by a public instrumentality of a state. In addition, the Accounts have not been registered with any state in reliance on an exemption from registration available for obligations issued by an instrumentality of a state.

Continuing disclosure Under Rule 15c2–12(b)(5) of the Securities Exchange Act of 1934 (the "rule"), certain information must be provided to Account Owners on a periodic basis. To comply with this rule, Commonwealth Savers Plan has executed a Continuing Disclosure Agreement for the benefit of Account Owners (the "Disclosure Agreement"). Under the Disclosure Agreement, certain financial information and operating data relating to American Funds offered in CollegeAmerica (the "Annual Information") and notices of certain enumerated events will be filed by or on behalf of Commonwealth Savers Plan with the Municipal Securities Rulemaking Board.

Other than the Disclosure Agreement, Commonwealth Savers Plan has not previously entered into a continuing disclosure undertaking pursuant to the rule. A failure by Commonwealth Savers Plan to comply with the Disclosure Agreement will not constitute a default under the Agreement, and Account Owners are limited to the remedies described in the Disclosure Agreement.

Tax considerations

Tax considerations can be complex. Please talk to your tax and financial professionals about your specific questions or issues.

Federal income tax

Contributions There is no federal income tax deduction for contributions to CollegeAmerica.

Earnings Earnings in a CollegeAmerica Account can grow free from federal income tax.

Withdrawals The earnings portion of a withdrawal may be subject to taxation, and possibly penalties, depending upon whether the withdrawal is Qualified or Non-Qualified. The return of principal portion of any withdrawal, whether Qualified or Non-Qualified, is not taxable.

The earnings on Qualified Withdrawals used to pay Qualified Education Expenses are free from federal income tax and are not subject to a 10% federal tax penalty.

Withdrawals following Beneficiary's death, disability or receipt of a scholarship (to the extent of the scholarship award) will be subject to federal income tax. However, the earnings will not be subject to the 10% federal tax penalty.

The Account Owner or the Beneficiary is responsible for retaining the appropriate documentation for the tax treatment of Qualified Withdrawals.

Any earnings on Non-Qualified Withdrawals are subject to a 10% federal tax penalty in addition to federal income tax. The Account Owner or Beneficiary is responsible for determining whether a withdrawal is Non-Qualified, making the appropriate filings with the IRS and paying the 10% federal tax penalty on earnings.

An Account Owner may be able to take an investment loss as a deduction on their income tax return but only when all amounts from that Account have been withdrawn and the total withdrawals are less than the total contributions made to the Account. The Account Owner may be able to claim the loss as a miscellaneous itemized deduction, subject to the 2%-of-adjusted-gross-income limit.

Rollovers CollegeAmerica accepts Rollovers from other Qualified Tuition Programs. Such a rollover must be completed within 60 days of the initial withdrawal to retain tax-free treatment. You are permitted to roll over funds without federal income tax consequences from one 529 plan to another 529 plan for the same Beneficiary once every 12 months. A rollover that meets IRS requirements is free from federal income tax and is not subject to a 10% federal tax penalty.

Transfers

Coverdell Education Savings Accounts CollegeAmerica accepts transfers from a Coverdell Education Savings Account. The transfer is considered a nontaxable withdrawal.

Qualified U.S. Savings Bonds CollegeAmerica accepts transfers of Qualified U.S. Savings Bonds to CollegeAmerica. You may need to meet income limits to avoid federal income tax on any U.S. Savings Bonds you redeem.

UGMA or UTMA contributions To transfer assets from UGMA/UTMA accounts, custodians may be required to sell the assets in the account. The sale would be a taxable event. Please consult your financial professional before making such a transfer.

Federal gift, estate and generation-skipping transfer taxes

Federal gift tax A contribution to an Account is considered a completed gift for federal gift and estate tax purposes. If an individual's contributions to an Account or Accounts for a Beneficiary, together with all other gifts by the individual to the Beneficiary, do not exceed $19,000 per year ($38,000 per married couple), there will be no federal gift tax consequences.

If an individual's contribution to an Account for a Beneficiary in a single year is greater than $19,000 ($38,000 per married couple), the individual may treat the contribution, up to $95,000 ($190,000 per married couple), under a special gift tax election, as having been made ratably over a five-year period.

Contributions made to a 529 plan in excess of the annual gift tax exclusion will not cause gift taxes to be payable unless the contributions (together with all other gifts) that exceed the annual gift tax exclusion are greater than the Contributor's lifetime gift tax exemption of $15,000,000 for 2026.

Generally, a permissible change of the Beneficiary will not result in federal gift tax consequences for the Account Owner. Such a change will, however, be treated as a gift from the previous Beneficiary to the new Beneficiary if the new Beneficiary is one or more generations younger than the Beneficiary being replaced.

Federal estate tax Except in the case of the special gift tax election, if the Contributor dies while there is still money in the Account, the value of the Account is not included in the Contributor's estate. If the Contributor made the special gift tax election, and the Contributor dies before the five-year period beginning with the calendar year of the gift has elapsed, the portion of the contribution allocable to the years remaining in the five-year period (excluding any earnings on such contribution) is included in the Contributor's estate for estate tax purposes.

Upon the death of a Beneficiary, the value of the Beneficiary's interest in the Account is included in the gross estate of the Beneficiary for federal estate tax purposes.

Federal generation-skipping transfer tax The generation-skipping transfer tax may apply to contributions made to an Account if the Beneficiary is deemed to be a member of a generation that is more than one generation younger than the generation of the Contributor.

If the Account Owner changes the Beneficiary to a new Beneficiary who is more than one generation younger than the previous Beneficiary, the generation-skipping transfer tax may be triggered.

Virginia state income tax

Deduction for contributions Virginia allows an Account Owner to deduct from Virginia taxable income up to $4,000, including any Rollover contributions, per year per Account in the year the contribution was made or in a future year. The Account Owner may take this tax deduction even if the contribution is made by an individual other than the Account Owner. Individuals or entities other than the Account Owner that contribute funds to the Account may not receive state tax benefits from the contributions.

If more than $4,000 is contributed in one year to a Virginia Qualified Tuition Program account, the remainder may be carried forward and subtracted in future taxable years, up to $4,000 per year per account, until the entire contribution has been fully deducted.

For Account Owners age 70 or older, the entire amount of any contribution may be deducted in the year contributed or in a future year. If an Account Owner turns 70 and has contributions to deduct as a result of contributions made prior to attaining age 70, all of these remaining contributions may be deducted in full in the year the Account Owner reaches age 70.

Recapture of deduction Any deduction is subject to recapture in the year a withdrawal or refund is made for any reason other than: (1) to pay Qualified Education Expenses or (2) due to the Beneficiary's death, disability or receipt of a scholarship (to the extent of the scholarship award). In addition, a Rollover to a non–Virginia Qualified Tuition Program will require the Account Owner to add back to his or her Virginia taxable income in the year of the Rollover distribution any amounts previously deducted from the Account Owner's Virginia taxable income.

Please note that in the case of a transfer of ownership of an Account, the new Account Owner succeeds to the previous owner's tax attributes, including, but not limited to, carryover and recapture of deductions.

Investments and distributions Generally, earnings on contributions are not included in Virginia taxable income. In addition, Qualified Withdrawals used for Qualified Education Expenses are not included in Virginia taxable income. Finally, Qualified Withdrawals made on account of the Beneficiary's death, disability or receipt of a scholarship (to the extent of the scholarship award) may be excluded from Virginia taxable income.

K-12 Expenses Virginia does not include in taxable income distributions for K-12 Expenses.

Other state income taxes

States other than Virginia take different approaches to offering state-based benefits, such as state tax deductions, to residents investing in 529 plans. For example, some states offer residents no tax or other benefits for investing in a 529 plan, including an in-state plan. A few states offer tax benefits to residents investing in any 529 plan, including CollegeAmerica. A number of other states offer tax or other benefits to residents investing only in the in-state plan.

States other than Virginia also take different approaches to the income tax treatment of distributions. For example, some states include K-12 Expenses in taxable income while others do not, up to certain limits. Please consult your tax advisor for state-specific details.

Any state tax or other benefit offered with respect to a particular 529 plan should be one of many appropriately weighted factors to be considered in making an investment decision. Please consult your financial, tax or other advisor to learn more about how state tax and other benefits (including limitations) apply to your circumstances. You may also wish to contact the 529 plan of your home state or any other state to learn more about the features, benefits and limitations of that 529 plan.

Tax reporting

An IRS Form 1099-Q will be issued in the event of a withdrawal from or Rollover from a CollegeAmerica Account. It is the responsibility of the recipient of the 1099-Q to determine whether a withdrawal is Qualified or Non-Qualified and whether taxes and a penalty apply.

Coordination with other education tax incentives

Withdrawals from an Account may affect other education tax incentives available to you. The coordination between these incentives is complex. Please consult your tax advisor.

Coverdell Education Savings Accounts Depending on your income level, Coverdell Education Savings Accounts may permit tax-free growth and exclusion from gross income for earnings withdrawn to pay education expenses. The annual limit on contributions to a Coverdell Education Savings Account is $2,000 per contributor per Beneficiary. Contributions may be made to both an Account and a Coverdell Education Savings Account in the same calendar year. If total withdrawals from a Coverdell Education Savings Account and an Account exceed the Beneficiary's Qualified Education Expenses for any calendar year, the expenses must be allocated between the two withdrawals.

Education tax credits Depending on your income level, you may be able to claim an American Opportunity Tax Credit or a Lifetime Learning Credit for qualified tuition and related expenses. The same expenses cannot be used as support for a Qualified Withdrawal from an Account and as the basis for either of these two credits.

Exclusion of interest on Qualified U.S. Savings Bonds Depending on your income level, redemption proceeds from Qualified U.S. Savings Bonds that are either used for qualified tuition and related expenses or contributed to an Account may be excluded from income. The amount of expenses that may be used to calculate the exclusion must be reduced by the Qualified Education Expenses paid with a Qualified Withdrawal from an Account.

Glossary of terms

ABLE Program means a tax-advantaged savings program for eligible individuals with disabilities, authorized by the Stephen Beck, Jr. Achieving a Better Life Experience (ABLE) Act, which was signed into law in 2014.

Account means a CollegeAmerica Account opened by an Account Owner on behalf of a Beneficiary.

Account Owner is any individual who establishes and controls a CollegeAmerica Account. The Account Owner must be of legal age to own securities and a U.S. citizen or legal U.S. resident but need not be a resident of Virginia.

American Funds Service Company (AFS) is responsible for the recordkeeping and administration of CollegeAmerica.

Apprenticeship Expenses means expenses for fees, books, supplies, and equipment required for the participation of the Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under section 1 of the National Apprenticeship Act.

Beneficiary is the person on whose behalf the Account is opened and who is entitled to receive its benefits. This person can be the Account Owner or the Account Owner's relative or friend. The Beneficiary must be a U.S. citizen or legal U.S. resident.

Board means the Board of Commonwealth Savers Plan.

Capital Client Group, Inc. is the distributor of CollegeAmerica and is responsible for marketing and distributing CollegeAmerica exclusively through financial professionals.

Capital Research and Management Company (CRMC) serves as the investment adviser to CollegeAmerica, as well as the investment adviser to the American Funds family of mutual funds.

CollegeAmerica means the 529 college savings plan established and maintained by Commonwealth Savers Plan and distributed by Capital Client Group, Inc. through financial professionals.

Commonwealth Savers Plan is an independent agency of the Commonwealth of Virginia that was created by the state legislature in 1994. Commonwealth Savers Plan is the Program Administrator for CollegeAmerica.

Contributor means any person or entity that makes a contribution to a CollegeAmerica Account. The Contributor need not be the Account Owner.

Cost of Attendance at a particular Eligible Higher Educational Institution can generally be located at nces.ed.gov/globallocator. You may need to contact the Beneficiary's educational institution for the most current Cost of Attendance.

Coverdell Education Savings Accounts, formerly known as Education IRAs, permit tax-free saving for primary, secondary and higher education expenses.

Eligible Higher Educational Institution includes most community colleges, public and private four-year colleges, universities and vocational schools in any state. Some foreign institutions are eligible. Generally, you can determine if a school is an Eligible Higher Educational Institution by searching for its Federal School Code (identification number for schools eligible for Title IV financial aid programs) at https://studentaid.gov/fafsa-app/FSCsearch.

Invest529 is a 529 college savings plan created by Commonwealth Savers Plan in 1999.

K-12 Expenses means (1) tuition; (2) curriculum and curricular materials; (3) books or other instructional materials; (4) online educational materials; (5) tuition for tutoring or educational classes outside of the home, including at a tutoring facility, if the tutor or instructor is not related to the student and (a) is licensed as a teacher in any State; (b) has taught at an eligible educational institution; or (c) is a subject matter expert in the relevant subject; (6) fees for a nationally standardized norm-referenced achievement test, an advanced placement examination, or any examinations related to college or university admission; (7) fees for dual enrollment in an institution of higher education; and (8) educational therapies for students with disabilities provided by a licensed or accredited practitioner or provider, including occupational, behavioral, physical, and speech-language therapies.

Member of the family means the Beneficiary's immediate family, including (1) a son or daughter or a descendant of either; (2) a stepson or stepdaughter; (3) a brother, sister, stepbrother or stepsister; (4) a father or mother or an ancestor of either; (5) a stepfather or stepmother; (6) a brother or sister of the father or mother; (7) a son or daughter of a brother or sister; (8) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law; (9) the spouse of the Beneficiary or the spouse of any individuals described above; or (10) a first cousin of the Beneficiary. All legally adopted children are treated as children of the adoptive parent as if by blood, and the terms "brother" and "sister" include half brothers and half sisters.

Non-Profit Organization means any entity exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, as amended.

Non-Qualified Withdrawal means a withdrawal from a CollegeAmerica Account that is not a (1) Qualified Withdrawal or (2) Rollover. Non-Qualified Withdrawals are subject to federal income tax and a 10% federal tax penalty on earnings. The Account Owner or the Beneficiary is responsible for determining whether the withdrawal is Non-Qualified, making the applicable IRS filings and paying any applicable taxes and penalties on the earnings.

Postsecondary Credentialing Expenses means (1) tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a Beneficiary in a Recognized Postsecondary Credential Program, or any other expense incurred in connection with enrollment in or attendance at a Recognized Postsecondary Credential Program if such expenses would, if incurred in connection with enrollment or attendance at an Eligible Higher Educational Institution, be considered a Qualified Higher Education Expense; (2) fees for testing if such testing is required to obtain or maintain a Recognized Postsecondary Credential; and (3) fees for continuing education if such education is required to maintain a Recognized Postsecondary Credential.

Prepaid529 is a prepaid college tuition plan offered to residents of the Commonwealth of Virginia by Commonwealth Savers Plan.

Program Administrator of CollegeAmerica is Commonwealth Savers Plan.

Program Description means the CollegeAmerica Program Description.

Program Manager means Capital Research and Management Company, American Funds Service Company and Capital Client Group, Inc.

Qualified Education Expenses means the expenses allowed under Section 529 that qualify for favorable federal tax treatment (see e.g. Apprenticeship Expenses, K-12 Expenses, Postsecondary Credentialing Expenses, and Qualified Higher Education Expenses).

Qualified Higher Education Expenses means (1) tuition, all mandatory fees and the costs of textbooks, supplies and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Higher Educational Institution; (2) expenses for special needs services in the case of a special needs Beneficiary which are incurred in connection with such enrollment or attendance; (3) computer or peripheral equipment, computer software or internet access and related services used primarily by the Beneficiary during the time enrolled at the Eligible Higher Educational Institution; and (4) the costs of room and board of a Beneficiary during any academic period during which the Beneficiary is enrolled at least half-time in a degree, certificate or other program that leads to a recognized educational credential awarded by an Eligible Higher Educational Institution. To be considered Qualified Education Expenses, room and board costs may not exceed the following amounts: (1) for students living on campus, Account withdrawals may be used to pay up to the actual invoice amount for room and board at the institution; (2) for students who live with a parent or guardian, Account withdrawals may be used to pay up to the amount determined by the Eligible Higher Educational Institution for the room and board allowance for students who live with a parent or guardian in its Cost of Attendance for that academic term; and (3) for all other students living off campus, Account withdrawals may be used to pay up to the amount determined by the Eligible Higher Educational Institution for the room and board allowance for students who live off campus in its Cost of Attendance for that academic term.

Qualified Education Loan means a loan you took out solely to pay for Qualified Higher Education Expenses of the Beneficiary or a Sibling of the Beneficiary and that were provided during an academic period for an eligible student and paid or incurred within a reasonable period of time before or after the loan was taken.

Qualified Tuition Programs/529 Plans/529 College Savings Plans are education savings plans and prepaid tuition plans that are eligible for tax-favored status under Section 529.

Qualified U.S. Savings Bond is any Series EE Bond issued after 1989 and all Series I Bonds owned by an individual who is at least 24 years old before the bond's issue date.

Qualified Withdrawal means a withdrawal made for Qualified Education Expenses of the Beneficiary (or a Sibling of the Beneficiary in the case of a Qualified Education Loan).

Recapture means to add back to state taxable income amounts previously deducted.

Recognized Postsecondary Credential means (1) any postsecondary employment credential that is industry recognized and is (a) issued by a program that is accredited by the Institute for Credentialing Excellence, the National Commission on Certifying Agencies, or the American National Standards Institute; (b) any postsecondary employment credential that is included in the Credentialing Opportunities On-Line (COOL) directory of credentialing programs (or successor directory) maintained by the Department of Defense or by any branch of the Armed Forces; or (c) any postsecondary employment credential identified by the Secretary of Treasury, after consultation with the Secretary of Labor, as being industry recognized; (2) any certificate of completion of an apprenticeship that is registered and certified with the Secretary of Labor under the National Apprenticeship Act 29; (3) any occupational or professional license issued or recognized by a State or the Federal Government (and any certification that satisfies a condition for obtaining such license), and (4) any recognized postsecondary credential as defined in Section 3(52) of the Workforce Innovation and Opportunity Act provided through an organization listed under Section 122(d) of the Workforce Innovation and Opportunity Act.

Recognized Postsecondary Credential Program means any program to obtain a recognized postsecondary credential if (1) such program is included on a State list prepared under Section 122(d) of the Workforce Innovation and Opportunity Act; (2) such program is listed in the public director of the Web Enabled Approval Management System (WEAMS) of the Veterans Benefits Administration, or successor directory of such program; (3) an examination (developed or administered by an organization widely recognized as providing reputable credentials in the occupation) is required to obtain or maintain such credential and such organization recognizes such program as providing training or education which prepares individuals to take such examination; or (4) such program is identified by the Secretary of Treasury, after consultation with the Secretary of Labor, as being a reputable program for obtaining a Recognized Postsecondary Credential.

Rollover means (1) a withdrawal and reinvestment or direct trustee-to-trustee transfer from a Qualified Tuition Program to another Qualified Tuition Program or a Qualified ABLE Program or (2) a direct trustee-to-trustee transfer from a Qualified Tuition Program to a Roth IRA in the name of the Beneficiary of the account, in a manner that meets IRS requirements to be free from federal income tax. Once funds are withdrawn there is a sixty (60) day time frame in which those funds must be deposited into the new Qualified Tuition Program or a Qualified ABLE Program.

Section 529 refers to Section 529 of the Internal Revenue Code of 1986, as amended.

Sibling means a brother, sister, stepbrother, or stepsister of the designated Beneficiary.

Appendix A: Summary of fees and expenses

From each fund's most recent prospectus available on or before July 1, 2026.

Class 529-A fee structure	Annual asset-based fees						Additional investor expenses		
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan[1]	Annual distribution and/or service (12b-1) fee[2]	Total annual asset-based fees	Total annual asset-based fees after fee waiver and/or expense reimbursement	Maximum initial sales charge	Maximum contingent deferred sales charge	Annual Account maintenance fee[3]
Growth funds									
AMCAP	0.29%	0.10%	0.06%	0.23%	0.68%	0.68%	3.50%[4]	1.00%[5]	$–
EUPAC	0.42	0.15	0.06	0.23	0.86	0.86	3.50[4]	1.00[5]	–
GFA	0.25	0.09	0.06	0.22	0.62	0.62	3.50[4]	1.00[5]	–
GIF	0.41	0.13	0.06	0.20	0.80	0.80	3.50[4]	1.00[5]	–
IVE	0.48	0.18	0.06	0.21	0.93	0.92[6]	3.50[4]	1.00[5]	–
NEF	0.36	0.11	0.06	0.22	0.75	0.75	3.50[4]	1.00[5]	–
NPF	0.36	0.10	0.06	0.22	0.74	0.74	3.50[4]	1.00[5]	–
NWF	0.50	0.20	0.06	0.22	0.98	0.98	3.50[4]	1.00[5]	–
SCWF	0.60	0.16	0.06	0.22	1.04	1.04	3.50[4]	1.00[5]	–
Growth-and-income funds									
AMF	0.23	0.08	0.06	0.23	0.60	0.60	3.50[4]	1.00[5]	–
DWGI	0.65	0.29	0.06	0.22	1.22	1.22	3.50[4]	1.00[5]	–
FI	0.24	0.08	0.06	0.23	0.61	0.61	3.50[4]	1.00[5]	–
ICA	0.23	0.07	0.06	0.23	0.59	0.59	3.50[4]	1.00[5]	–
IGI	0.48	0.16	0.06	0.23	0.93	0.93	3.50[4]	1.00[5]	–
WGI	0.37	0.10	0.06	0.22	0.75	0.75	3.50[4]	1.00[5]	–
WMIF	0.22	0.07	0.06	0.23	0.58	0.58	3.50[4]	1.00[5]	–
Equity-income funds									
CIB	0.22	0.09	0.06	0.23	0.60	0.60	3.50[4]	1.00[5]	–
IFA	0.22	0.08	0.06	0.23	0.59	0.59	3.50[4]	1.00[5]	–
Balanced funds									
AMBAL	0.21	0.08	0.06	0.23	0.58	0.58	3.50[4]	1.00[5]	–
GBAL	0.43	0.11	0.06	0.23	0.83	0.83	3.50[4]	1.00[5]	–
Bond funds									
AFCP	0.28	0.42[7]	0.06	0.30	1.06	0.79[6]	3.50[4]	1.00[5]	–
AFMF	0.22[8]	0.19	0.06	0.22	0.69	0.69	3.50[4]	1.00[5]	–
AHIT	0.32[8]	0.15	0.06	0.23	0.76	0.76	3.50[4]	1.00[5]	–
BFA	0.19[8]	0.13	0.06	0.23	0.61	0.61	3.50[4]	1.00[5]	–
CBF	0.25	0.17	0.06	0.23	0.71	0.71	3.50[4]	1.00[5]	–
EMBF	0.46	0.19	0.06	0.23	0.94	0.94	3.50[4]	1.00[5]	–
GVT	0.21[8]	0.16	0.06	0.22	0.65	0.65	3.50[4]	1.00[5]	–
IBFA	0.21[8]	0.13	0.06	0.23	0.63	0.63	2.50[9]	1.00[5]	–
ILBF	0.25	0.13	0.06	0.23	0.67	0.67	2.50[9]	1.00[5]	–
MSI	0.33	0.10	0.06	0.23	0.72	0.72	3.50[4]	1.00[5]	–
SBF	0.27	0.13	0.06	0.24	0.70	0.70	3.50[4]	1.00[5]	–
STBF	0.25	0.12	0.06	0.23	0.66	0.66	2.50[9]	1.00[5]	–
WBF	0.43	0.27	0.06	0.23	0.99	0.99	3.50[4]	1.00[5]	–
Money market fund									
MMF	0.26	0.09	0.06	0.13	0.54	0.54	none	none	–

Class 529-C fee structure	Annual asset-based fees						Additional investor expenses	
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan [1]	Annual distribution and/or service (12b-1) fee[2]	Total annual asset-based fees	Total annual asset-based fees after fee waiver and/or expense reimbursement	Maximum contingent deferred sales charge	Annual Account maintenance fee[3]
Growth funds								
AMCAP	0.29%	0.10%	0.06%	1.00%	1.45%	1.45%	1.00%[5]	$–
EUPAC	0.42	0.15	0.06	1.00	1.63	1.63	1.00[5]	–
GFA	0.25	0.09	0.06	0.99	1.39	1.39	1.00[5]	–
GIF	0.41	0.14	0.06	1.00	1.61	1.61	1.00[5]	–
IVE	0.48	0.18	0.06	1.00	1.72	1.71[6]	1.00[5]	–
NEF	0.36	0.11	0.06	0.99	1.52	1.52	1.00[5]	–
NPF	0.36	0.10	0.06	0.99	1.51	1.51	1.00[5]	–
NWF	0.50	0.21	0.06	1.00	1.77	1.77	1.00[5]	–
SCWF	0.60	0.17	0.06	0.98	1.81	1.81	1.00[5]	–
Growth-and-income funds								
AMF	0.23	0.08	0.06	1.00	1.37	1.37	1.00[5]	–
DWGI	0.65	0.30	0.06	1.00	2.01	2.01	1.00[5]	–
FI	0.24	0.08	0.06	1.00	1.38	1.38	1.00[5]	–
ICA	0.23	0.07	0.06	0.99	1.35	1.35	1.00[5]	–
IGI	0.48	0.16	0.06	1.00	1.70	1.70	1.00[5]	–
WGI	0.37	0.10	0.06	0.99	1.52	1.52	1.00[5]	–
WMIF	0.22	0.08	0.06	1.00	1.36	1.36	1.00[5]	–
Equity-income funds								
CIB	0.22	0.09	0.06	1.00	1.37	1.37	1.00[5]	–
IFA	0.22	0.08	0.06	0.99	1.35	1.35	1.00[5]	–
Balanced funds								
AMBAL	0.21	0.08	0.06	1.00	1.35	1.35	1.00[5]	–
GBAL	0.43	0.11	0.06	1.00	1.60	1.60	1.00[5]	–
Bond funds								
AFCP	0.28	0.43[7]	0.06	1.00	1.77	1.50[6]	1.00[5]	–
AFMF	0.22[8]	0.20	0.06	1.00	1.48	1.48	1.00[5]	–
AHIT	0.32[8]	0.15	0.06	0.99	1.52	1.52	1.00[5]	–
BFA	0.19[8]	0.13	0.06	0.99	1.37	1.37	1.00[5]	–
CBF	0.25	0.17	0.06	0.99	1.47	1.47	1.00[5]	–
EMBF	0.46	0.20	0.06	1.00	1.72	1.72	1.00[5]	–
GVT	0.21[8]	0.17	0.06	0.99	1.43	1.43	1.00[5]	–
IBFA	0.21[8]	0.13	0.06	1.00	1.40	1.40	1.00[5]	–
ILBF	0.25	0.14	0.06	0.99	1.44	1.44	1.00[5]	–
MSI	0.33	0.10	0.06	1.00	1.49	1.49	1.00[5]	–
SBF	0.27	0.13	0.06	1.00	1.46	1.46	1.00[5]	–
STBF	0.25	0.12	0.06	1.00	1.43	1.43	1.00[5]	–
WBF	0.43	0.27	0.06	0.98	1.74	1.74	1.00[5]	–
Money market fund								
MMF	0.26	0.10	0.06	0.24	0.66	0.66	1.00[5]	–

Class 529-E fee structure	Annual asset-based fees						Additional investor expenses
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan[1]	Annual distribution and/or service (12b-1) fee[2]	Total annual asset-based fees	Total annual asset-based fees after fee waiver and/or expense reimbursement	Annual Account maintenance fee[3]
Growth funds							
AMCAP	0.29%	0.07%	0.06%	0.50%	0.92%	0.92%	$–
EUPAC	0.42	0.11	0.06	0.50	1.09	1.09	–
GFA	0.25	0.07	0.06	0.49	0.87	0.87	–
GIF	0.41	0.11	0.06	0.50	1.08	1.08	–
IVE	0.48	0.15	0.06	0.50	1.19	1.18[6]	–
NEF	0.36	0.08	0.06	0.50	1.00	1.00	–
NPF	0.36	0.07	0.06	0.49	0.98	0.98	–
NWF	0.50	0.14	0.06	0.50	1.20	1.20	–
SCWF	0.60	0.10	0.06	0.49	1.25	1.25	–
Growth-and-income funds							
AMF	0.23	0.06	0.06	0.50	0.85	0.85	–
DWGI	0.65	0.18	0.06	0.50	1.39	1.39	–
FI	0.24	0.06	0.06	0.49	0.85	0.85	–
ICA	0.23	0.05	0.06	0.49	0.83	0.83	–
IGI	0.48	0.09	0.06	0.50	1.13	1.13	–
WGI	0.37	0.08	0.06	0.49	1.00	1.00	–
WMIF	0.22	0.06	0.06	0.50	0.84	0.84	–
Equity-income funds							
CIB	0.22	0.06	0.06	0.50	0.84	0.84	–
IFA	0.22	0.05	0.06	0.50	0.83	0.83	–
Balanced funds							
AMBAL	0.21	0.06	0.06	0.49	0.82	0.82	–
GBAL	0.43	0.08	0.06	0.50	1.07	1.07	–
Bond funds							
AFCP	0.28	0.36[7]	0.06	0.50	1.20	0.93[6]	–
AFMF	0.22[8]	0.15	0.06	0.49	0.92	0.92	–
AHIT	0.32[8]	0.08	0.06	0.49	0.95	0.95	–
BFA	0.19[8]	0.07	0.06	0.49	0.81	0.81	–
CBF	0.25	0.11	0.06	0.50	0.92	0.92	–
EMBF	0.46	0.13	0.06	0.50	1.15	1.15	–
GVT	0.21[8]	0.11	0.06	0.49	0.87	0.87	–
IBFA	0.21[8]	0.06	0.06	0.50	0.83	0.83	–
ILBF	0.25	0.08	0.06	0.50	0.89	0.89	–
MSI	0.33	0.06	0.06	0.49	0.94	0.94	–
SBF	0.27	0.07	0.06	0.50	0.90	0.90	–
STBF	0.25	0.07	0.06	0.49	0.87	0.87	–
WBF	0.43	0.15	0.06	0.49	1.13	1.13	–
Money market fund							
MMF	0.26	0.08	0.06	0.25	0.65	0.65	–

Class 529-F-2 fee structure	Annual asset-based fees						Additional investor expenses
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan [1]	Annual distribution and/or service (12b-1) fee[2]	Total annual asset-based fees	Total annual asset-based fees after fee waiver and/or expense reimbursement	Annual Account maintenance fee[3]
Growth funds							
AMCAP	0.29%	0.08%	0.06%	none	0.43%	0.43%	$–
EUPAC	0.42	0.11	0.06	none	0.59	0.59	–
GFA	0.25	0.07	0.06	none	0.38	0.38	–
GIF	0.41	0.10	0.06	none	0.57	0.57	–
IVE	0.48	0.13	0.06	none	0.67	0.66[6]	–
NEF	0.36	0.09	0.06	none	0.51	0.51	–
NPF	0.36	0.08	0.06	none	0.50	0.50	–
NWF	0.50	0.13	0.06	none	0.69	0.69	–
SCWF	0.60	0.10	0.06	none	0.76	0.76	–
Growth-and-income funds							–
AMF	0.23	0.07	0.06	none	0.36	0.36	–
DWGI	0.65	0.18	0.06	none	0.89	0.89	–
FI	0.24	0.07	0.06	none	0.37	0.37	–
ICA	0.23	0.07	0.06	none	0.36	0.36	–
IGI	0.48	0.10	0.06	none	0.64	0.64	–
WGI	0.37	0.08	0.06	none	0.51	0.51	–
WMIF	0.22	0.07	0.06	none	0.35	0.35	–
Equity-income funds							–
CIB	0.22	0.07	0.06	none	0.35	0.35	–
IFA	0.22	0.06	0.06	none	0.34	0.34	–
Balanced funds							–
AMBAL	0.21	0.06	0.06	none	0.33	0.33	–
GBAL	0.43	0.08	0.06	none	0.57	0.57	–
Bond funds							–
AFCP	0.28	0.36[7]	0.06	none	0.70	0.43[6]	–
AFMF	0.22[8]	0.13	0.06	none	0.41	0.41	–
AHIT	0.32[8]	0.08	0.06	none	0.46	0.46	–
BFA	0.19[8]	0.08	0.06	none	0.33	0.33	–
CBF	0.25	0.11	0.06	none	0.42	0.42	–
EMBF	0.46	0.13	0.06	none	0.65	0.65	–
GVT	0.21[8]	0.10	0.06	none	0.37	0.37	–
IBFA	0.21[8]	0.07	0.06	none	0.34	0.34	–
ILBF	0.25	0.08	0.06	none	0.39	0.39	–
MSI	0.33	0.06	0.06	none	0.45	0.45	–
SBF	0.27	0.07	0.06	none	0.40	0.40	–
STBF	0.25	0.08	0.06	none	0.39	0.39	–
WBF	0.43	0.14	0.06	none	0.63	0.63	–
Money market fund							–
MMF	0.26	0.09	0.06	none	0.41	0.41	–

Class 529-F-3 fee structure	Annual asset-based fees						Additional investor expenses
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan [1]	Annual distribution and/or service (12b-1) fee[2]	Total annual asset-based fees	Total annual asset-based fees after fee waiver and/or expense reimbursement	Annual Account maintenance fee[3]
Growth funds							
AMCAP	0.29%	0.03%	0.06%	none	0.38%	0.38%	$–
EUPAC	0.42	0.05	0.06	none	0.53	0.53	–
GFA	0.25	0.03	0.06	none	0.34	0.34	–
GIF	0.41	0.03	0.06	none	0.50	0.50	–
IVE	0.48	0.06	0.06	none	0.60	0.59[6]	–
NEF	0.36	0.03	0.06	none	0.45	0.45	–
NPF	0.36	0.03	0.06	none	0.45	0.45	–
NWF	0.50	0.06	0.06	none	0.62	0.62	–
SCWF	0.60	0.04	0.06	none	0.70	0.70	–
Growth-and-income funds							–
AMF	0.23	0.03	0.06	none	0.32	0.32	–
DWGI	0.65	0.12	0.06	none	0.83	0.83	–
FI	0.24	0.03	0.06	none	0.33	0.33	–
ICA	0.23	0.03	0.06	none	0.32	0.32	–
IGI	0.48	0.05	0.06	none	0.59	0.59	–
WGI	0.37	0.03	0.06	none	0.46	0.46	–
WMIF	0.22	0.03	0.06	none	0.31	0.31	–
Equity-income funds							–
CIB	0.22	0.03	0.06	none	0.31	0.31	–
IFA	0.22	0.03	0.06	none	0.31	0.31	–
Balanced funds							–
AMBAL	0.21	0.03	0.06	none	0.30	0.30	–
GBAL	0.43	0.03	0.06	none	0.52	0.52	–
Bond funds							–
AFCP	0.28	0.32[7]	0.06	none	0.66	0.39[6]	–
AFMF	0.22[8]	0.03	0.06	none	0.31	0.31	–
AHIT	0.32[8]	0.03	0.06	none	0.41	0.41	–
BFA	0.19[8]	0.03	0.06	none	0.28	0.28	–
CBF	0.25	0.06	0.06	none	0.37	0.37	–
EMBF	0.46	0.07	0.06	none	0.59	0.59	–
GVT	0.21[8]	0.03	0.06	none	0.30	0.30	–
IBFA	0.21[8]	0.03	0.06	none	0.30	0.30	–
ILBF	0.25	0.03	0.06	none	0.34	0.34	–
MSI	0.33	0.03	0.06	none	0.42	0.42	–
SBF	0.27	0.03	0.06	none	0.36	0.36	–
STBF	0.25	0.03	0.06	none	0.34	0.34	–
WBF	0.43	0.04	0.06	none	0.53	0.53	–
Money market fund							–
MMF	0.26	0.03	0.06	none	0.35	0.35	–

[1] As compensation for its oversight and administration, Commonwealth Savers Plan receives a quarterly fee accrued daily and calculated at the annual rate of 0.09% on the first $20 billion of the net assets invested in CollegeAmerica and 0.05% on net assets between $20 billion and $75 billion. An additional breakpoint of 0.03% applies to assets in excess of $75 billion.
[2] The 12b-1 fees may not exceed 0.50% for Class 529-A, 1.00% for Class 529-C and 0.75% for Class 529-E of the class's average net assets annually.
[3] Accounts may incur an annual Account maintenance fee of $10. These fees are waived until further notice.
[4] The initial sales charge is reduced for purchases of $250,000 or more and eliminated for purchases of $1 million or more. See Appendix C.
[5] The contingent deferred sales charge is eliminated 18 months after purchase for Class 529-A and one year after purchase for Class 529-C. See Appendix C.
[6] The investment adviser is currently reimbursing a portion of the other expenses. This reimbursement will be in effect through at least January 1, 2027 for IVE and November 1, 2026 for AFCP. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time.
[7] Based on estimated amounts for the current fiscal year.
[8] Restated to reflect current fees.
[9] The initial sales charge is reduced for purchases of $500,000 or more and eliminated for purchases of $1 million or more. See Appendix C.

From the series' most recent prospectus available on or before July 1, 2026.

American Funds College Target Date Series	Annual asset-based fees						Additional investor expenses		
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan[1]	Annual distribution and/or service (12b-1) fee[2]	Acquired (underlying) fund fees and expenses	Total annual asset-based fees	Maximum initial sales charge	Maximum contingent deferred sales charge	Annual Account maintenance fee[3]
Class 529-A fee structure									
CF42	none	0.11%	0.06%	0.30%	0.38%	0.85%	3.50%[4]	1.00%[5]	$–
CF39	none	0.10	0.06	0.25	0.36	0.77	3.50[4]	1.00[5]	–
CF36	none	0.10	0.06	0.24	0.33	0.73	3.50[4]	1.00[5]	–
CF33	none	0.10	0.06	0.24	0.30	0.70	3.50[4]	1.00[5]	–
CF30	none	0.10	0.06	0.24	0.28	0.68	3.50[4]	1.00[5]	–
CF27	none	0.10	0.06	0.24	0.27	0.67	3.50[4]	1.00[5]	–
CEF	none	0.10	0.06	0.23	0.27	0.66	2.50[6]	1.00[5]	–
Class 529-C fee structure									
CF42	none	0.11	0.06	1.00	0.38	1.55	none	1.00[5]	–
CF39	none	0.10	0.06	1.00	0.36	1.52	none	1.00[5]	–
CF36	none	0.10	0.06	1.00	0.33	1.49	none	1.00[5]	–
CF33	none	0.10	0.06	1.00	0.30	1.46	none	1.00[5]	–
CF30	none	0.10	0.06	1.00	0.28	1.44	none	1.00[5]	–
CF27	none	0.10	0.06	1.00	0.27	1.43	none	1.00[5]	–
CEF	none	0.10	0.06	1.00	0.27	1.43	none	1.00[5]	–
Class 529-E fee structure									
CF42	none	0.07	0.06	0.50	0.38	1.01	none	none	–
CF39	none	0.07	0.06	0.50	0.36	0.99	none	none	–
CF36	none	0.07	0.06	0.50	0.33	0.96	none	none	–
CF33	none	0.07	0.06	0.50	0.30	0.93	none	none	–
CF30	none	0.07	0.06	0.50	0.28	0.91	none	none	–
CF27	none	0.07	0.06	0.50	0.27	0.90	none	none	–
CEF	none	0.08	0.06	0.50	0.27	0.91	none	none	–
Class 529-F-2 fee structure									
CF42	none	0.07	0.06	none	0.38	0.51	none	none	–
CF39	none	0.07	0.06	none	0.36	0.49	none	none	–
CF36	none	0.07	0.06	none	0.33	0.46	none	none	–
CF33	none	0.07	0.06	none	0.30	0.43	none	none	–
CF30	none	0.07	0.06	none	0.28	0.41	none	none	–
CF27	none	0.07	0.06	none	0.27	0.40	none	none	–
CEF	none	0.08	0.06	none	0.27	0.41	none	none	–

American Funds College Target Date Series	Annual asset-based fees						Additional investor expenses		
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan[1]	Annual distribution and/or service (12b-1) fee[2]	Acquired (underlying) fund fees and expenses	Total annual asset-based fees	Maximum initial sales charge	Maximum contingent deferred sales charge	Annual Account maintenance fee[3]
Class 529-F-3 fee structure									
CF42	none	0.01%	0.06%	none	0.38%	0.45%	none	none	$–
CF39	none	0.01	0.06	none	0.36	0.43	none	none	–
CF36	none	0.01	0.06	none	0.33	0.40	none	none	–
CF33	none	0.01	0.06	none	0.30	0.37	none	none	–
CF30	none	0.01	0.06	none	0.28	0.35	none	none	–
CF27	none	0.01	0.06	none	0.27	0.34	none	none	–
CEF	none	0.01	0.06	none	0.27	0.34	none	none	–

[1] As compensation for its oversight and administration, Commonwealth Savers Plan receives a quarterly fee accrued daily and calculated at the annual rate of 0.09% on the first $20 billion of the net assets invested in CollegeAmerica and 0.05% on net assets between $20 billion and $75 billion. An additional breakpoint of 0.03% applies to assets in excess of $75 billion.
[2] The 12b-1 fees for the series may not exceed 0.50% for Class 529-A, 1.00% for Class 529-C and 0.75% for Class 529-E of the class's average net assets annually.
[3] Accounts may incur an annual Account maintenance fee of $10. These fees are waived until further notice.
[4] The initial sales charge is reduced for purchases of $250,000 or more and eliminated for purchases of $1 million or more. See Appendix C.
[5] The contingent deferred sales charge is eliminated 18 months after purchase for Class 529-A and one year after purchase for Class 529-C. See Appendix C.
[6] The initial sales charge is reduced for purchases of $500,000 or more and eliminated for purchases of $1 million or more. See Appendix C.

From the series' most recent prospectus available on or before July 1, 2026.

American Funds Portfolio Series	Annual asset-based fees						Additional investor expenses		
Investment options	Management fees	Other expenses	Fee to Commonwealth Savers Plan[1]	Annual distribution and/or service (12b-1) fee[2]	Acquired (underlying) fund fees and expenses	Total annual asset-based fees	Maximum initial sales charge	Maximum contingent deferred sales charge	Annual Account maintenance fee[3]
Class 529-A fee structure									
PSGG	none	0.09%	0.06%	0.23%	0.44%	0.82%	3.50%[4]	1.00%[5]	$–
PSG	none	0.08	0.06	0.24	0.37	0.75	3.50[4]	1.00[5]	–
PSGI	none	0.05	0.06	0.24	0.33	0.68	3.50[4]	1.00[5]	–
PSMGI	none	0.04	0.06	0.24	0.34	0.68	3.50[4]	1.00[5]	–
PSCGI	none	0.04	0.06	0.23	0.30	0.63	3.50[4]	1.00[5]	–
PSP	none	0.07	0.06	0.23	0.27	0.63	2.50[6]	1.00[5]	–
Class 529-C fee structure									
PSGG	none	0.09	0.06	1.00	0.44	1.59	none	1.00[5]	–
PSG	none	0.08	0.06	1.00	0.37	1.51	none	1.00[5]	–
PSGI	none	0.05	0.06	1.00	0.33	1.44	none	1.00[5]	–
PSMGI	none	0.04	0.06	1.00	0.34	1.44	none	1.00[5]	–
PSCGI	none	0.04	0.06	1.00	0.30	1.40	none	1.00[5]	–
PSP	none	0.07	0.06	1.00	0.27	1.40	none	1.00[5]	–
Class 529-E fee structure									
PSGG	none	0.07	0.06	0.50	0.44	1.07	none	none	–
PSG	none	0.06	0.06	0.50	0.37	0.99	none	none	–
PSGI	none	0.03	0.06	0.50	0.33	0.92	none	none	–
PSMGI	none	0.03	0.06	0.50	0.34	0.93	none	none	–
PSCGI	none	0.02	0.06	0.50	0.30	0.88	none	none	–
PSP	none	0.04	0.06	0.50	0.27	0.87	none	none	–
Class 529-F-2 fee structure									
PSGG	none	0.06	0.06	None	0.44	0.56	none	none	–
PSG	none	0.06	0.06	None	0.37	0.49	none	none	–
PSGI	none	0.04	0.06	None	0.33	0.43	none	none	–
PSMGI	none	0.04	0.06	None	0.34	0.44	none	none	–
PSCGI	none	0.04	0.06	None	0.30	0.40	none	none	–
PSP	none	0.05	0.06	None	0.27	0.38	none	none	–
Class 529-F-3 fee structure									
PSGG	none	0.00	0.06	None	0.44	0.50	none	none	–
PSG	none	0.00	0.06	None	0.37	0.43	none	none	–
PSGI	none	0.00	0.06	None	0.33	0.39	none	none	–
PSMGI	none	0.00	0.06	None	0.34	0.40	none	none	–
PSCGI	none	0.00	0.06	None	0.30	0.36	none	none	–
PSP	none	0.00	0.06	None	0.27	0.33	none	none	–

[1] As compensation for its oversight and administration, Commonwealth Savers Plan receives a quarterly fee accrued daily and calculated at the annual rate of 0.09% on the first $20 billion of the net assets invested in CollegeAmerica and 0.05% on net assets between $20 billion and $75 billion. An additional breakpoint of 0.03% applies to assets in excess of $75 billion.
[2] The 12b-1 fees for the series may not exceed 0.50% for Class 529-A, 1.00% for Class 529-C and 0.75% for Class 529-E of the class's average net assets annually.
[3] Accounts may incur an annual Account maintenance fee of $10. These fees are waived until further notice.
[4] The initial sales charge is reduced for purchases of $250,000 or more and eliminated for purchases of $1 million or more. See Appendix C.
[5] The contingent deferred sales charge is eliminated 18 months after purchase for Class 529-A and one year after purchase for Class 529-C. See Appendix C.
[6] The initial sales charge is reduced for purchases of $500,000 or more and eliminated for purchases of $1 million or more. See Appendix C.

Appendix B: Approximate cost of a $10,000 investment

The following table compares the approximate cost of investing in CollegeAmerica over different periods of time. Your actual cost may be higher or lower. The table is based on the following assumptions:

- A $10,000 investment invested for the time periods shown.
- A 5% annually compounded rate of return on the amount invested throughout the period.
- All shares are redeemed at the end of the period shown for Qualified Education Expenses. (The table does not consider the impact of any potential state or federal taxes on the redemption.)
- Reflects applicable initial sales charge or contingent deferred sales charge for Class 529-A and 529-C shares.

	1 year						3 years					
Class:	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3
Growth funds												
AMCAP	$417	$248	$148	$94	$44	$39	$560	$459	$459	$293	$138	$122
EUPAC	435	266	166	111	60	54	615	514	514	347	189	170
GFA	412	243	143	90	39	35	545	443	443	281	122	109
GIF	429	264	164	110	58	51	597	508	508	343	183	160
IVE	440	273	173	119	67	60	632	538	538	374	213	191
NEF	424	256	156	102	52	47	581	483	483	318	164	148
NPF	424	255	155	101	51	46	581	480	480	315	160	144
NWF	446	281	181	123	70	64	651	560	560	384	221	202
SCWF	453	285	185	128	78	72	672	573	573	400	243	224
Growth-and-income funds												
AMF	409	239	139	87	37	33	535	434	434	271	116	103
DWGI	469	303	203	142	91	85	721	627	627	440	284	265
FI	410	240	140	88	38	34	539	437	437	274	119	106
ICA	408	238	138	87	37	33	532	431	431	271	116	103
IGI	440	271	171	114	64	59	630	530	530	356	202	186
WGI	425	256	156	103	52	48	584	483	483	322	164	151
WMIF	408	240	140	86	36	32	532	437	437	268	113	100
Equity-income funds												
CIB	409	240	140	87	36	33	535	437	437	271	113	103
IFA	409	238	138	85	35	32	535	431	431	265	109	100
Balanced funds												
AMBAL	408	237	137	85	35	31	532	428	428	265	109	97
GBAL	433	263	163	109	58	54	609	505	505	340	183	170

	5 years						10 years					
Class:	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3
Growth funds												
AMCAP	$715	$792	$792	$509	$241	$213	$1,167	$1,243	$1,243	$1,131	$542	$480
EUPAC	810	887	887	601	329	296	1,374	1,449	1,449	1,329	738	665
GFA	689	766	766	488	213	191	1,109	1,185	1,185	1,084	480	431
GIF	779	876	876	595	318	280	1,305	1,401	1,401	1,317	714	628
IVE	841	927	927	648	372	334	1,441	1,526	1,526	1,431	834	749
NEF	752	834	834	552	285	258	1,248	1,329	1,329	1,225	640	579
NPF	752	829	829	547	280	252	1,248	1,324	1,324	1,213	628	567
NWF	873	964	964	665	384	351	1,509	1,599	1,599	1,466	859	786
SCWF	909	985	985	692	422	390	1,588	1,663	1,663	1,523	942	871
Growth-and-income funds												
AMF	673	750	750	471	202	180	1,074	1,150	1,150	1,049	456	406
DWGI	992	1,078	1,078	761	493	460	1,765	1,849	1,849	1,669	1,096	1,025
FI	678	755	755	477	208	185	1,085	1,162	1,162	1,061	468	418
ICA	668	745	745	471	202	180	1,062	1,138	1,138	1,049	456	406
IGI	836	913	913	617	351	324	1,430	1,506	1,506	1,363	786	726
WGI	758	834	834	558	285	263	1,259	1,335	1,335	1,236	640	591
WMIF	668	755	755	466	197	174	1,062	1,149	1,149	1,037	443	393
Equity-income funds												
CIB	673	755	755	471	197	180	1,074	1,155	1,155	1,049	443	406
IFA	673	745	745	460	191	174	1,074	1,145	1,145	1,025	431	393
Balanced funds												
AMBAL	668	739	739	460	191	169	1,062	1,133	1,133	1,025	431	381
GBAL	800	871	871	590	318	296	1,351	1,422	1,422	1,306	714	665

	1 year						3 years					
Class:	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3
Bond funds												
AFCP	$399	$203	$103	$83	$38	$27	$599	$418	$418	$355	$217	$182
AFMF	419	251	151	95	43	33	572	474	474	303	141	109
AHIT	426	257	157	99	48	43	587	486	486	309	151	135
BFA	412	242	142	85	34	30	545	440	440	265	106	93
CBF	419	250	150	93	42	37	568	467	467	292	134	118
EMBF	443	274	174	117	65	59	639	539	539	365	205	186
GVT	414	246	146	89	38	31	555	457	457	282	123	101
IBFA	313	242	142	84	34	30	453	446	446	268	113	100
ILBF	319	247	147	92	41	35	465	456	456	287	128	109
MSI	420	251	151	96	46	42	569	468	468	300	144	132
SBF	419	249	149	92	41	37	566	462	462	287	128	116
STBF	316	245	145	90	40	35	456	449	449	281	125	109
WBF	448	279	179	117	64	54	657	554	554	365	202	170
Money market fund												
MMF	55	165	65	66	42	36	173	205	205	208	132	113
American Funds College Target Date Series												
CF42	434	258	119	103	52	46	612	490	372	322	164	144
CF39	426	255	118	101	50	44	587	480	368	315	157	138
CF36	422	252	118	98	47	41	575	471	368	306	148	128
CF33	419	249	119	95	44	38	566	462	372	296	138	119
CF30	417	247	118	93	42	36	560	456	368	290	132	113
CF27	416	246	118	92	41	35	557	452	368	287	128	109
CEF	316	246	119	93	42	35	456	452	372	290	132	109
American Funds Portfolio Series												
PSGG	431	262	118	109	57	51	603	502	368	340	179	160
PSG	424	254	116	101	50	44	581	477	362	315	157	138
PSGI	417	247	113	94	44	40	560	456	353	293	138	125
PSMGI	417	247	112	95	45	41	560	456	350	296	141	128
PSCGI	412	243	112	90	41	37	545	443	350	281	128	116
PSP	313	243	116	89	39	34	447	443	362	278	122	106

	5 years						10 years					
Class:	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3	529-A	529-C[1]	529-C[2]	529-E	529-F-2	529-F-3
Bond funds												
AFCP	$815	$755	$755	$648	$411	$351	$1,436	$1,383	$1,383	$1,483	$972	$840
AFMF	739	821	821	528	249	193	1,222	1,303	1,303	1,175	564	440
AHIT	763	839	839	536	263	235	1,271	1,347	1,347	1,190	591	530
BFA	689	761	761	460	185	163	1,109	1,180	1,180	1,025	418	368
CBF	730	807	807	508	234	207	1,201	1,277	1,277	1,130	529	467
EMBF	852	928	928	633	357	324	1,464	1,540	1,540	1,398	798	726
GVT	708	790	790	491	217	178	1,153	1,235	1,235	1,094	491	404
IBFA	606	773	773	468	199	177	1,049	1,212	1,212	1,046	453	403
ILBF	625	787	787	498	224	191	1,087	1,244	1,244	1,108	505	431
MSI	731	808	808	520	252	230	1,202	1,278	1,278	1,155	567	518
SBF	726	797	797	498	224	202	1,190	1,261	1,261	1,108	505	456
STBF	609	776	776	488	219	191	1,052	1,215	1,215	1,084	493	431
WBF	883	954	954	633	351	296	1,532	1,602	1,602	1,398	786	665
Money market fund												
MMF	302	357	357	362	230	197	677	730	730	810	518	443
American Funds College Target Date Series												
CF42	805	845	644	558	285	252	1,362	1,403	961	1,236	640	567
CF39	763	829	638	547	274	241	1,271	1,337	923	1,213	616	542
CF36	742	813	638	531	258	224	1,225	1,296	916	1,178	579	505
CF33	726	797	644	515	241	208	1,190	1,261	921	1,143	542	468
CF30	715	787	638	504	230	197	1,167	1,238	909	1,120	518	443
CF27	710	782	638	498	224	191	1,155	1,226	909	1,108	505	431
CEF	609	782	644	504	230	191	1,052	1,220	914	1,120	518	431
American Funds Portfolio Series												
PSGG	789	866	638	590	313	280	1,328	1,404	902	1,306	701	628
PSG	752	824	628	547	274	241	1,248	1,319	885	1,213	616	542
PSGI	715	787	612	509	241	219	1,167	1,238	849	1,131	542	493
PSMGI	715	787	606	515	246	224	1,167	1,238	837	1,143	555	505
PSCGI	689	766	606	488	224	202	1,109	1,185	837	1,084	505	456
PSP	592	766	628	482	213	185	1,017	1,185	885	1,073	480	418

[1] Assuming redemption.
[2] Assuming no redemption.

Appendix C: Sales charges

Class 529-A shares The initial sales charge you pay when you buy Class 529-A shares differs depending upon the amount you invest and may be reduced or eliminated for larger purchases as indicated below. The "offering price," the price you pay to buy shares, includes any applicable sales charge, which will be deducted directly from your investment. Shares acquired through reinvestment of dividends or capital gain distributions are not subject to an initial sales charge. Class 529-A shares of American Funds U.S. Government Money Market Fund (MMF) are sold without an initial sales charge. However, if shares of MMF are exchanged for shares of other American Funds, the sales charge applicable to the other funds may apply.

Sales charge Schedule A

(applies to all funds except American Funds College Enrollment Fund, American Funds Inflation Linked Bond Fund, American Funds Preservation Portfolio, American Funds U.S. Government Money Market Fund, Intermediate Bond Fund of America and Short-Term Bond Fund of America)

Investment	Sales charge as a percentage of: Offering price	Sales charge as a percentage of: Net amount invested	Dealer commission as a percentage of offering price
Less than $250,000	3.50%	3.63%	2.75%
$250,000 but less than $500,000	2.50	2.56	2.00
$500,000 but less than $750,000	2.00	2.04	1.60
$750,000 but less than $1 million	1.50	1.52	1.20
$1 million or more and certain other investments described below	none	none	see below

Sales charge Schedule B

(applies to American Funds College Enrollment Fund, American Funds Inflation Linked Bond Fund, American Funds Preservation Portfolio, Intermediate Bond Fund of America and Short-Term Bond Fund of America)

Investment	Sales charge as a percentage of: Offering price	Sales charge as a percentage of: Net amount invested	Dealer commission as a percentage of offering price
Less than $500,000	2.50%	2.56%	2.00%
$500,000 but less than $750,000	2.00	2.04	1.60
$750,000 but less than $1 million	1.50	1.52	1.20
$1 million or more and certain other investments described below	none	none	see below

The sales charge, expressed as a percentage of the offering price or the net amount invested, may be higher or lower than the percentages described in the tables above due to rounding. This is because the dollar amount of the sales charge is determined by subtracting the net asset value of the shares purchased from the offering price, which is calculated to two decimal places using standard rounding criteria. The impact of rounding will vary with the size of the investment and the net asset value of the shares. Similarly, any contingent deferred sales charge paid by you on investments in Class 529-A shares may be higher or lower than the 1% charge described below due to rounding.

Except as provided below, investments in Class 529-A shares that result in accumulated holdings of $1 million or more (in the aggregate with eligible shares as described under rights of accumulation below) will be subject to a 1% contingent deferred sales charge if the shares are sold within 18 months of purchase. The contingent deferred sales charge is based on the original purchase cost or the current market value of the shares being sold, whichever is less.

Class 529-A purchases not subject to sales charges The distributor may pay dealers up to 1% on investments made in Class 529-A shares with no initial sales charge. The fund(s) may reimburse the distributor for these payments through its plans of distribution.

Investments made by accounts held at American Funds Service Company that are no longer associated with a financial professional may invest in Class 529-A shares without a sales charge.

A transfer from Prepaid529 or Invest529 to a CollegeAmerica Account will be made with no sales charge. No commission will be paid to the dealer on such a transfer.

Certain other investors may qualify to purchase shares without a sales charge, such as employees of investment dealers and registered investment advisers authorized to sell American Funds.

Class 529-C shares If you have significant American Funds holdings, you may not be eligible to invest in Class 529-C shares. Specifically, you may not purchase Class 529-C shares if you are eligible to purchase Class 529-A shares at net asset value. See "Sales charge reductions and waivers" in this Program Description and the statement of additional information for the applicable prospectus for more information regarding sales charge discounts.

Class 529-C shares of American Funds U.S. Government Money Market Fund may be acquired only by exchanging from Class 529-C shares of other American Funds.

Class 529-C shares automatically convert to Class 529-A shares in the month of the 5-year anniversary of the purchase date. Some broker-dealer firms, however, have different Class 529-C share class conversion policies. See the fund prospectus for more information.

The Internal Revenue Service currently takes the position that such automatic conversions are not taxable. Should its position change, the automatic conversion feature may be suspended. If this were to happen, you would have the option of converting your Class 529-C shares to Class 529-A shares at the anniversary date described above. This exchange would be based on the relative net asset values of the two classes in question, without the imposition of a sales charge or fee, but you might face certain tax consequences as a result.

Class 529-C shares are sold without any initial sales charge. Capital Client Group, Inc. pays 1% to dealers who sell Class 529-C shares.

For Class 529-C shares, a contingent deferred sales charge of 1% applies if shares are sold within one year of purchase.

Shares acquired through reinvestment of dividends or capital gain distributions are not subject to a contingent deferred sales charge. In addition, the contingent deferred sales charge may be waived in certain circumstances. See "contingent deferred sales charge waivers" in the Sales charge reductions and waivers section. The contingent deferred sales charge is based on the original purchase cost or the current market value of the shares being sold, whichever is less. For purposes of determining the contingent deferred sales charge, if you sell only some of your shares, shares that are not subject to any contingent deferred sales charge will be sold first, followed by shares that you have owned the longest.

Class 529-E and 529-F shares Class 529-E, 529-F-2 and 529-F-3 shares are sold without any initial or contingent deferred sales charge.

If requested, American Funds Class 529-F-2 shares will be sold to:

- current or retired directors, trustees, officers and advisory board members of, and certain lawyers who provide services to the funds managed by Capital Research and Management Company, current or retired employees of The Capital Group Companies, Inc. and its affiliated companies, certain family members of the above persons, and trusts or plans primarily for such persons.

Once an account in Class 529-F-2 is established under this privilege, additional investments can be made in Class 529-F-2 for the life of the account. Depending on the financial intermediary holding your account, these privileges may be unavailable. Investors should consult their financial intermediary for further information.

Sales charge reductions and waivers **To receive a reduction in your Class 529-A initial sales charge, you must let your financial professional or American Funds Service Company know at the time you purchase shares that you qualify for such a reduction. If you do not let your financial professional or American Funds Service Company know that you are eligible for a reduction, you may not receive a sales charge discount to which you are otherwise entitled.** In order to determine your eligibility to receive a sales charge discount, it may be necessary for you to provide your financial professional or American Funds Service Company with information and records (including account statements) of all relevant accounts invested in eligible shares of American Funds and Capital Group KKR Public-Private+ Funds (collectively "Capital Group Funds"). To have your Class 529-A or 529-C contingent deferred sales charge waived, you must let your financial professional or American Funds Service Company know at the time you redeem shares that you qualify for such a waiver.

Reducing your Class 529-A initial sales charge Consistent with the policies described in this Program Description, you and your "immediate family" (your spouse – or equivalent if recognized under local law, your children under the age of 21 or disabled adult dependents covered by ABLE accounts) may combine all of your Capital Group Funds investments to reduce your Class 529-A sales charge. However, for this purpose, investments representing direct purchases of American Funds U.S. Government Money Market Fund Class 529-A shares are excluded.

Aggregating accounts To receive a reduced Class 529-A sales charge, investments in Capital Group Funds made by you and your immediate family (see above) may be aggregated if made for your own account(s) and/or certain other accounts, such as:

- trust accounts established by the above individuals (please see the statement of additional information for the applicable prospectus for details regarding aggregation of trust accounts where the person(s) who established the trust is (are) deceased);
- solely controlled business accounts; and
- single-participant retirement plans.

Concurrent purchases You may combine simultaneous purchases (including, upon your request, purchases for gifts) of any eligible class of shares of two or more Capital Group Funds to qualify for a reduced Class 529-A sales charge. Purchases of American Funds U.S. Government Money Market Fund Class 529-A shares may not be combined to reduce your Class 529-A sales charge.

Rights of accumulation You may take into account your accumulated holdings in all eligible share classes of Capital Group Funds (excluding direct purchases of American Funds U.S. Government Money Market Fund Class 529-A shares) to determine the initial sales charge you pay on each purchase of Class 529-A shares. Subject to your investment dealer's capabilities, your accumulated holdings will be calculated as the higher of (a) the current value of your existing holdings or (b) the amount you invested (excluding capital appreciation) less any withdrawals. Please see the statement of additional information or the applicable prospectus for details. You should retain any records necessary to substantiate the historical amounts you have invested. If you make a gift of shares, upon your request, you may purchase the shares at the sales charge discount allowed under rights of accumulation of all of your Capital Group Funds accounts.

Statement of intention You may reduce your Class 529-A sales charge by establishing a statement of intention. A statement of intention allows you to combine all purchases of all eligible Capital Group Funds share classes (excluding American Funds U.S. Government Money Market Fund) you intend to make over a 13-month period to determine the applicable sales charge; however, purchases made under a right of reinvestment, appreciation of your holdings, and reinvested dividends and capital gains do not count as purchases made during the statement period. The market value of your existing holdings eligible to be aggregated as of the day immediately before the start of the statement period may be credited toward satisfying the statement. A portion of your account may be held in escrow to cover additional Class 529-A sales charges that may be due if your total purchases over the statement period do not qualify you for the applicable sales charge reduction.

Contingent deferred sales charge waivers The contingent deferred sales charge on Class 529-A and 529-C shares may be waived in the following cases:

- permitted exchanges of shares, except if shares acquired by exchange are then redeemed within the period during which a contingent deferred sales charge would apply to the initial shares purchased;
- redemptions due to death or post-purchase disability of the Account Owner (this generally excludes accounts registered in the names of trusts and other entities);
- redemptions due to a Beneficiary's death, post-purchase disability or receipt of a scholarship (to the extent of the scholarship award);
- redemptions due to the complete termination of a trust upon the death of the trustor/grantor or beneficiary, but only if such termination is specifically provided for in the trust document
- shares redeemed at the discretion of American Funds Service Company for accounts that do not meet the fund's minimum investment requirements, as described in the prospectus; and
- the following types of transactions, if they do not exceed 12% of the value of an account annually:
  - redemptions through an automatic withdrawal plan ("AWP") (see "Automatic withdrawals" under "Shareholder account services and privileges" in the statement of additional information). For each AWP payment, assets that are not subject to a contingent deferred sales charge, such as shares acquired through reinvestment of dividends and/or capital gain distributions, will be redeemed first and will count toward the 12% limit. If there is an insufficient amount of assets not subject to a contingent deferred sales charge to cover a particular AWP payment, shares subject to the lowest contingent deferred sales charge will be redeemed next until the 12% limit is reached. Any dividends and/or capital gain distributions taken in cash by a shareholder who receives payments through an AWP will also count toward the 12% limit. In the case of an AWP, the 12% limit is calculated at the time an automatic redemption is first made, and is recalculated at the time each additional automatic redemption is made. Shareholders who establish an AWP

should be aware that the amount of a payment not subject to a contingent deferred sales charge may vary over time depending on fluctuations in the value of their accounts. This privilege may be revised or terminated at any time.

Other sales charge waivers Purchases of Class 529-A shares through (i) a rollover from another 529 plan or (ii) a recontribution of a refunded qualified education expense are not subject to sales charges.

Recontributions distributed from Class 529-C shares will be reinvested in 529-C shares. In addition, any contingent deferred sales charge paid on Class 529-A and Class 529-C share distributions under these policies will be credited to your account when reinvested.

You may obtain more information about sales charge reductions and waivers from capitalgroup.com, American Funds prospectuses and statements of additional information or a financial professional.

Appendix D: Share class policies and sales charge waivers

Fund prospectuses describe share class policies and sales charge waivers offered by certain financial intermediaries. The availability of certain policies, sales charge waivers and discounts will depend on whether you purchase your shares directly from the fund or through a financial intermediary. Intermediaries may have different policies and procedures regarding the availability of front-end sales charge waivers or contingent deferred (back-end) sales charge ("CDSC") waivers. In all instances, it is the purchaser's responsibility to notify the fund or the purchaser's financial intermediary at the time of purchase of any relationship or other facts qualifying the purchaser for sales charge waivers or discounts. Please contact the applicable intermediary with any questions regarding how the intermediary applies the policies described below and to ensure that you understand what steps you must take to qualify for any available waivers or discounts. For waivers and discounts not available through a particular intermediary, shareholders will have to purchase fund shares directly from the fund or through another intermediary to receive these waivers or discounts. If you change intermediaries after you purchase fund shares, the policies and procedures of the new service provider (either your new intermediary or the fund's transfer agent) will apply to your account. Those policies may be more or less favorable than those offered by the intermediary through which you purchased your fund shares. You should review any policy differences before changing intermediaries.

As of the date of this document the following firms offered their own sales load waivers: Ameriprise Financial, D.A. Davidson & Co., Edward D. Jones & Co., L.P., Farmers Financial Solutions, Janney Montgomery Scott LLC, JP Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith, Morgan Stanley Wealth Management, Northwestern Mutual Investment Services, LLC, Oppenheimer & Co., Inc., Raymond James & Associates, Inc., Raymond James Financial Services, Inc., Raymond James affiliates, Robert W. Baird & Co. Incorporated, Stifel, Nicolaus & Company, Incorporated, Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC. See below for more information on the policy offered by Merrill Lynch, Pierce, Fenner & Smith.

Accounts established through Merrill Lynch, Pierce, Fenner & Smith ("Merrill Lynch")

If clients establish or hold their CollegeAmerica 529 Plan (Plan) accounts on the Merrill Lynch omnibus platform, the features and policies related to share class sales charges (including contingent deferred sales charges (CDSC), if any), share class sales charge waivers or discounts, letters of intent (LOI) and reinstatement privileges, and Class 529-C share conversion period will be different than referenced in this document and will be governed by the Merrill Lynch 529 Account Unit Class Disclosure and Terms and Conditions (T&Cs) provided to clients by Merrill Lynch prior to establishing their Plan account.

Except as described in this Merrill Lynch specific section of this document and the T&Cs, Merrill Lynch does not offer any initial sales charge discounts, CDSC waivers, LOI or reinstatement privileges in the 529 plans offered on the Merrill Lynch omnibus platform (the "529 Discounts, Waivers and Privileges"). To receive the 529 Discounts, Waivers, and Privileges not offered by Merrill Lynch, clients will have to invest in the Plan directly or through another intermediary.

Before investing in the Plan through Merrill Lynch, clients should consider the potential benefits and importance to them of such 529 Discounts, Waivers, and Privileges.

For additional information on the Discounts, Waivers, and Privileges and Merrill Lynch's policies, clients are encouraged to contact their financial advisor or refer to the T&C.

If clients establish or hold their Plan accounts on the Merrill Lynch omnibus platform, then the share class (described as unit class in the T&Cs) their account will purchase will generally be based on their eligible assets or meeting other eligibility criteria as set forth in the T&Cs. The Plan offered by Merrill Lynch on its omnibus platform will have two share classes – Class 529-A share and Class 529-C share– each with its own fee and expense structure. Each account will purchase a specific share class when an initial or subsequent contribution is credited to the account. The share class will be automatically determined at the time of the contribution based on the participant's eligible assets and/or meeting other eligibility criteria. Clients will not be able to select the share class. Among other things, Class 529-C shares will be automatically converted to Class 529-A shares (not subject to an initial sales charge) after four years from their respective dates of purchase. If the Plan permits Class 529-C shares' conversion sooner than four years, such earlier conversion date will automatically apply.

For additional information, clients are encouraged to contact their financial advisor or refer to the T&Cs.

Appendix E: Investment results

Past results are not predictive of results in future periods. Current and future results may be lower or higher than those shown. For current information and month-end results, visit capitalgroup.com.

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529-A				Class 529-C			
Investment options	1 year	5 years	10 years	Lifetime	1 year	5 years	10 years	Lifetime
Growth funds								
AMCAP	13.62%	9.65%	12.20%	9.31%	15.84%	9.60%	12.18%	9.36%
EUPAC	24.18	3.44	7.65	7.48	26.70	3.39	7.62	7.44
GFA	15.70	10.97	14.68	10.51	17.97	10.91	14.66	10.48
GIF	18.11	8.05	N/A	9.74	20.43	7.96	N/A	9.72
IVE	23.40	5.44	N/A	7.55	25.81	5.39	N/A	7.55
NEF	26.45	9.68	13.39	10.46	29.04	9.62	13.35	10.59
NPF	16.98	8.21	12.23	10.00	19.29	8.16	12.21	9.97
NWF	23.58	4.42	9.05	9.14	26.10	4.36	9.02	9.12
SCWF	10.01	0.65	8.41	8.79	12.13	0.60	8.38	8.72
Growth-and-income funds								
AMF	12.02	10.91	10.87	8.50	14.19	10.86	10.85	8.43
DWGI	29.60	2.78	6.43	4.14	32.26	2.71	6.40	4.10
FI	19.90	13.60	13.62	10.44	22.29	13.55	13.60	10.41
ICA	16.26	14.50	13.62	9.44	18.52	14.44	13.60	9.49
IGI	30.28	7.52	8.03	7.26	33.00	7.47	8.01	7.23
WGI	20.35	9.43	10.42	9.33	22.75	9.38	10.40	9.36
WMIF	13.04	13.12	12.69	9.06	15.24	13.06	12.67	9.03
Equity-income funds								
CIB	16.10	8.27	7.40	7.13	18.41	8.22	7.38	7.10
IFA	13.63	8.26	8.20	7.51	15.84	8.19	8.18	7.52
Balanced funds								
AMBAL	14.32	8.76	9.35	7.85	16.54	8.71	9.33	7.88
GBAL	12.99	5.04	6.53	6.14	15.19	5.00	6.50	6.11
Bond funds								
AFCP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AFMF	4.54	-0.57	1.15	1.54	6.52	-0.62	1.13	1.51
AHIT	4.48	4.70	6.22	6.28	6.41	4.65	6.20	6.25
BFA	3.40	-1.12	1.78	3.14	5.30	-1.17	1.76	3.11
CBF	2.91	-1.57	N/A	1.77	4.83	-1.62	N/A	1.75
EMBF	11.81	1.37	N/A	3.53	13.98	1.31	N/A	3.54
GVT	3.72	-1.09	1.13	2.63	5.73	-1.16	1.11	2.60
IBFA	4.15	0.49	1.69	2.28	4.95	0.23	1.57	2.22
ILBF	4.03	-0.38	2.43	1.94	4.83	-0.65	2.31	1.81
MSI	4.03	2.01	N/A	4.35	5.98	1.98	N/A	4.38
SBF	4.56	-1.86	N/A	2.05	6.51	-1.92	N/A	2.04
STBF	2.43	1.15	1.50	1.51	3.28	0.92	1.35	1.43
WBF	4.98	-3.42	0.68	3.54	7.01	-3.47	0.66	3.52
Money market fund								
MMF	3.76	2.87	1.80	1.08	2.66	2.79	1.80	1.08
American Funds College Target Date Series								
CF42	16.44	N/A	N/A	14.46	18.87	N/A	N/A	15.93
CF39	14.72	N/A	N/A	7.53	17.03	N/A	N/A	7.61
CF36	12.24	6.86	N/A	8.18	14.52	6.83	N/A	7.89
CF33	9.98	5.31	7.91	7.02	12.20	5.27	7.89	6.99
CF30	7.66	4.08	6.44	6.92	9.75	4.04	6.41	6.88
CF27	5.18	2.59	4.87	5.50	7.13	2.53	4.85	5.46
CEF	4.98	1.25	1.90	1.55	5.83	0.99	1.76	1.46

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529-A				Class 529-C			
Investment options	1 year	5 years	10 years	Lifetime	1 year	5 years	10 years	Lifetime
American Funds Portfolio Series								
PSGG	18.68%	7.24%	10.85%	11.14%	21.08%	7.18%	10.81%	11.09%
PSG	16.24	9.26	12.01	12.46	18.48	9.20	11.98	12.42
PSGI	14.07	8.69	10.01	10.13	16.33	8.65	9.99	10.10
PSMGI	12.90	7.06	8.38	8.76	15.07	7.01	8.36	8.73
PSCGI	10.22	6.33	6.98	6.86	12.44	6.30	6.96	6.84
PSP	3.24	0.78	1.66	1.39	3.98	0.52	1.52	1.29

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529-E				Class 529-F-2		
Investment options	1 year	5 years	10 years	Lifetime	1 year	5 years	Lifetime
Growth funds							
AMCAP	17.46%	10.18%	12.35%	9.03%	18.02%	10.72%	13.36%
EUPAC	28.40	3.95	7.79	7.14	29.01	4.46	8.24
GFA	19.60	11.50	14.82	10.33	20.16	12.04	15.45
GIF	22.16	8.59	N/A	10.17	22.71	9.05	12.06
IVE	27.52	5.98	N/A	8.01	28.13	6.48	9.30
NEF	30.71	10.19	13.52	10.06	31.36	10.74	13.84
NPF	20.92	8.73	12.37	9.79	21.50	9.26	12.97
NWF	27.81	4.96	9.23	8.77	28.43	5.48	8.94
SCWF	13.76	1.17	8.57	8.38	14.33	1.66	5.84
Growth-and-income funds							
AMF	15.81	11.44	11.01	8.08	16.35	11.98	13.99
DWGI	34.07	3.36	6.65	4.27	34.66	3.86	7.17
FI	23.94	14.15	13.76	10.08	24.55	14.70	17.68
ICA	20.17	15.04	13.76	9.23	20.74	15.60	18.12
IGI	34.75	8.08	8.20	7.24	35.44	8.61	12.74
WGI	24.40	9.96	10.57	9.07	25.00	10.50	13.60
WMIF	16.83	13.65	12.82	8.80	17.41	14.21	16.81
Equity-income funds							
CIB	20.05	8.80	7.54	6.94	20.62	9.33	11.55
IFA	17.46	8.76	8.34	7.38	18.02	9.29	11.26
Balanced funds							
AMBAL	18.18	9.28	9.49	7.61	18.76	9.81	11.45
GBAL	16.82	5.56	6.67	6.15	17.38	6.08	8.22
Bond funds							
AFCP	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AFMF	8.19	-0.07	1.31	1.55	8.73	0.44	0.52
AHIT	8.01	5.25	6.40	6.10	8.54	5.77	6.92
BFA	6.90	-0.61	1.95	3.05	7.41	-0.12	0.24
CBF	6.43	-1.06	N/A	1.97	6.95	-0.57	-0.00
EMBF	15.62	1.88	N/A	3.73	16.20	2.39	4.02
GVT	7.30	-0.61	1.26	2.56	7.83	-0.11	0.00
IBFA	6.55	0.80	1.74	2.19	7.15	1.31	1.41
ILBF	6.42	-0.09	2.45	1.94	7.03	0.40	0.87
MSI	7.56	2.56	N/A	4.87	8.09	3.01	3.87
SBF	8.08	-1.37	N/A	2.22	8.61	-0.87	-0.46
STBF	4.83	1.44	1.51	1.34	5.23	1.94	1.93
WBF	8.64	-2.88	0.89	3.36	9.16	-2.40	-1.49
Money market fund							
MMF	3.65	2.80	1.78	1.06	3.90	2.96	2.86

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529-E				Class 529-F-2		
Investment options	1 year	5 years	10 years	Lifetime	1 year	5 years	Lifetime
American Funds College Target Date Series							
CF42	20.49%	N/A	N/A	16.58%	21.13%	N/A	17.14%
CF39	18.66	N/A	N/A	8.17	19.12	N/A	8.67
CF36	16.15	7.40%	N/A	8.45	16.73	7.93%	10.53
CF33	13.81	5.82	8.05%	7.13	14.27	6.34	8.42
CF30	11.25	4.58	6.57	6.94	11.93	5.10	6.66
CF27	8.74	3.07	5.00	5.52	9.21	3.59	4.55
CEF	7.42	1.55	1.92	1.52	7.92	2.03	2.09
American Funds Portfolio Series							
PSGG	22.71	7.76	10.99	11.16	23.32	8.29	11.81
PSG	20.13	9.80	12.17	12.48	20.75	10.33	13.56
PSGI	17.91	9.22	10.15	10.15	18.48	9.75	12.21
PSMGI	16.66	7.57	8.52	8.78	17.31	8.08	10.14
PSCGI	14.05	6.85	7.12	6.90	14.51	7.35	8.88
PSP	5.54	1.05	1.67	1.34	6.04	1.54	1.59

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529-F-3		
Investment options	1 year	5 years	Lifetime
Growth funds			
AMCAP	18.10%	10.78%	13.42%
EUPAC	29.11	4.52	8.31
GFA	20.22	12.09	15.50
GIF	22.77	9.14	12.14
IVE	28.24	6.56	9.39
NEF	31.43	10.80	13.90
NPF	21.56	9.31	13.01
NWF	28.45	5.52	8.97
SCWF	14.39	1.72	5.90
Growth-and-income funds			
AMF	16.40	12.03	14.03
DWGI	34.86	3.93	7.23
FI	24.59	14.75	17.74
ICA	20.80	15.65	18.17
IGI	35.46	8.66	12.79
WGI	25.06	10.55	13.65
WMIF	17.45	14.25	16.85
Equity-income funds			
CIB	20.69	9.37	11.59
IFA	18.06	9.33	11.30
Balanced funds			
AMBAL	18.77	9.86	11.49
GBAL	17.41	6.12	8.25
Bond funds			
AFCP	N/A	N/A	N/A
AFMF	8.74	0.54	0.62
AHIT	8.59	5.81	6.97
BFA	7.45	-0.08	0.29
CBF	7.01	-0.52	0.05
EMBF	16.25	2.43	4.07
GVT	7.91	-0.04	0.07
IBFA	7.19	1.34	1.44
ILBF	7.10	0.44	0.92
MSI	8.11	3.03	3.90
SBF	8.79	-0.83	-0.41
STBF	5.27	1.96	1.95
WBF	9.30	-2.33	-1.43

Average annual total returns* For the periods ended December 31, 2025 (with maximum applicable sales charges):

	Class 529–F–3		
Investment options	1 year	5 years	Lifetime
Money market fund			
MMF	3.96%	2.99%	2.89%
American Funds College Target Date Series			
CF42	21.12	N/A	17.19
CF39	19.23	N/A	8.75
CF36	16.78	8.01	10.60
CF33	14.38	6.43	8.50
CF30	11.96	5.18	6.74
CF27	9.36	3.67	4.64
CEF	8.00	2.11	2.16
American Funds Portfolio Series			
PSGG	23.44	8.36	11.89
PSG	20.82	10.40	13.63
PSGI	18.59	9.80	12.27
PSMGI	17.36	8.14	10.18
PSCGI	14.56	7.39	8.93
PSP	6.07	1.58	1.63

* Investment results do not reflect the $10 Account setup fee and an annual $10 Account maintenance fee, which are waived until further notice. Fund results reflect any fee waivers and/or reimbursements in effect during the periods presented. All fund results reflect the reinvestment of dividends and capital gain distributions.

Notes

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Account information (8 a.m. to 7 p.m. ET) and 24-hour information	American Funds Service Company (800) 421-4225, ext. 529 American Funds fax number (888) 421-4351 capitalgroup.com
Marketing information (8 a.m. to 7 p.m. ET)	Capital Client Group, Inc. (800) 421-9900, ext. 529

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Lit No. CAGEBR-001-0726M
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