

American Global Small Capitalization

Managed by Capital Research & Management Co.

Information as of December 31, 2011

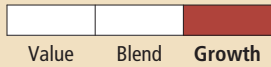
Risk/Return Category

Aggressive Growth



Asset Class/Investment Style

International Equity



Inception Date

May 1, 2007

Portfolio Managers

J. Blair Frank
Gordon Crawford
Mark Denning

Portfolio Statistics

Number of Holdings
290

Median Market Cap (asset-weighted)
\$1.5 billion

Index
S&P 500/Citigroup Global/World Index

Peer Group
International Equity

Portfolio Highlights

Investment Objective and Policies ▶ The Trust seeks to achieve long-term growth of capital by investing primarily in stocks of smaller companies located around the world, including the United States. It normally invests at least 80% of assets in equity securities of companies with small market capitalizations. The investment advisor currently defines "small market capitalization" companies to be companies with market capitalizations of \$3.5 billion or less. The portfolio may invest up to 100% of assets outside the United States, though, in practice, the portfolio has historically had a substantial U.S. allocation.

Why Consider this Portfolio

- ▶ You want potential long-term growth of capital and can accept the inherent risks of investing in smaller capitalization stocks, international economies and stocks of those economies
- ▶ You are seeking international diversification through equities with a long-term perspective, and can tolerate potentially wide price fluctuations
- ▶ American Funds' Multiple Portfolio Counselor System allows each manager to implement his or her best investment ideas and helps to provide diversification for the overall portfolio
- ▶ The team averages over 17 years of experience with American Funds

How this Portfolio Invests

Investment Process ▶ The portfolio's investment professionals are focused on identifying small market capitalization companies worldwide that display strong underlying business fundamentals. The bottom-up research process and the multi-portfolio counselor system result in a portfolio broadly diversified across both geography and industries. Management tends to show strong conviction in their holdings and takes a long-term investment approach, often recognizing market contractions as buying opportunities.

Top Equity Holdings

ENN ENERGY HOLDINGS	2.2%
INTEROIL CORP.	1.9%
GALAXY ENTERTAINMENT GROUP LTD	1.5%
INTERTEK GROUP PLC	1.3%
INTL CONTAINER TERMINAL	1.3%
AFRICAN MINERALS LTD.	1.1%
AAC ACOUSTIC TECHNOLOGY HLDG	1.1%
KINGBOARD CHEMICAL HOLDINGS	1.0%
MELCO CROWN ENTERTAINMENT	1.0%
MSC INDUSTRIAL DIRECT	0.9%
Totals 13.3% of assets	

Top Sector Weightings

Consumer Discretionary	17.2%
Industrials	12.1%
Information Technology	11.4%
Health Care	9.3%
Materials	8.3%
Energy	6.9%
Financials	5.5%
Utilities	3.1%
Consumer Staples	3.0%
Telecommunication Services	1.1%

Asset Allocation

Stock	77.9%
Bond	4.1%
Cash	18.0%

Refer to the disclosure page for more information including risks associated with this investment account.

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Page 1 of 2 - Not valid without all pages

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The investment objectives and policies of the underlying portfolios may be similar to those of other funds managed by the same asset manager. There is no guarantee that any portfolio's investment results will be comparable to the investment results of another fund, including other funds with the same asset manager. Investment results will differ and may be higher or lower than the investment results of other such funds.

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Some portfolios invest primarily in the securities of small and medium-sized companies. The risks associated with investments in small companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity, and increased price volatility.

P/E is a valuation ratio of current share price compared to per-share earnings, or market value per share divided by earnings per share. Beta is used to measure the volatility of a fund in comparison to the market. R² is a statistical measure of the percentage of a fund's movements that can be explained by movements in its benchmark index. Turnover (annualized) is a measure of how often assets within a fund are bought and sold by the fund manager, over a twelve month period.

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The securities markets of many of the emerging markets in which the portfolio may invest are substantially smaller, less developed, less liquid, and more volatile than the securities markets of the United States and other more developed countries.

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not a Deposit		Not Insured by Any Federal Government Agency

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