

# American Growth

Managed by Capital Research & Management Co.

Information as of December 31, 2011

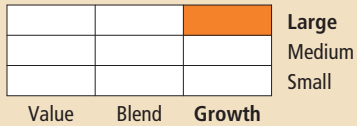
## Risk/Return Category

Growth



## Asset Class/Investment Style

Domestic Equity



## Inception Date

May 5, 2003

## Portfolio Managers

Donnalisa Barnum  
 Ronald Morrow  
 Gordon Crawford  
 Gregg Ireland  
 Michael T. Kerr

## Portfolio Statistics

### Number of Holdings

190

### Beta

1.08 (S&P 500 Composite Index)

### R<sup>2</sup>

0.93 (S&P 500 Composite Index)

### Median Market Cap (asset-weighted)

\$20.4 billion

### Index

S&P 500

### Peer Group

Morningstar Large Growth

## Portfolio Highlights

**Investment Objective and Policies** ▶ To seek to achieve growth of capital by investing primarily in common stocks of companies that appear to offer superior opportunities for growth. The Growth portfolio may also invest up to 15% of its assets in equity securities of issuers domiciled outside the U.S. and Canada and not included in the S&P 500 Composite Index.

**Managed in a Style Similar to** ▶ American Funds Growth Fund of America Fund

### Why Consider this Portfolio

- ▶ You want potential long-term growth of capital and can accept the inherent risks of investing in stocks
- ▶ You want exposure to a portfolio of growth stocks that have the potential for strong earnings growth, but with a more conservative approach to growth investing
- ▶ American Funds' multiple portfolio counselor system allows each investment counselor to implement his or her best investment ideas and helps to provide diversification for the overall portfolio
- ▶ The team averages 28 years of investment experience

### How this Portfolio Invests

**Investment Process** ▶ The portfolio's investment professionals look for companies that offer the potential to provide strong earnings growth over the years. Investments include the traditional growth company, as well as opportunities in cyclical companies and those in a turnaround situation that appear to be undervalued. This portfolio is more conservative than that of the traditional growth portfolio with more aversion to the risk inherent in growth funds.

### Top Equity Holdings

APPLE	4.1%
GOOGLE	2.9%
INTUITIVE SURGICAL INC.	2.1%
WELLS FARGO & CO.	2.0%
AMAZON.COM	1.9%
CHIPOTLE MEXICAN GRILL	1.9%
HOME DEPOT INC.	1.8%
WYNN MACAU	1.8%
NEWMONT MINING	1.4%
LULULEMON ATHLETICA	1.4%
<b>Totals</b>	<b>21.3% of assets</b>

### Top Sector Weightings

Consumer Discretionary	18.7%
Information Technology	14.9%
Energy	12.7%
Financials	12.3%
Health Care	9.1%
Industrials	8.3%
Materials	8.0%
Consumer Staples	4.0%
Telecommunication Services	1.4%
Utilities	0.2%

### Asset Allocation

Stock	89.6%
Cash	10.4%

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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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. R<sup>2</sup> 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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