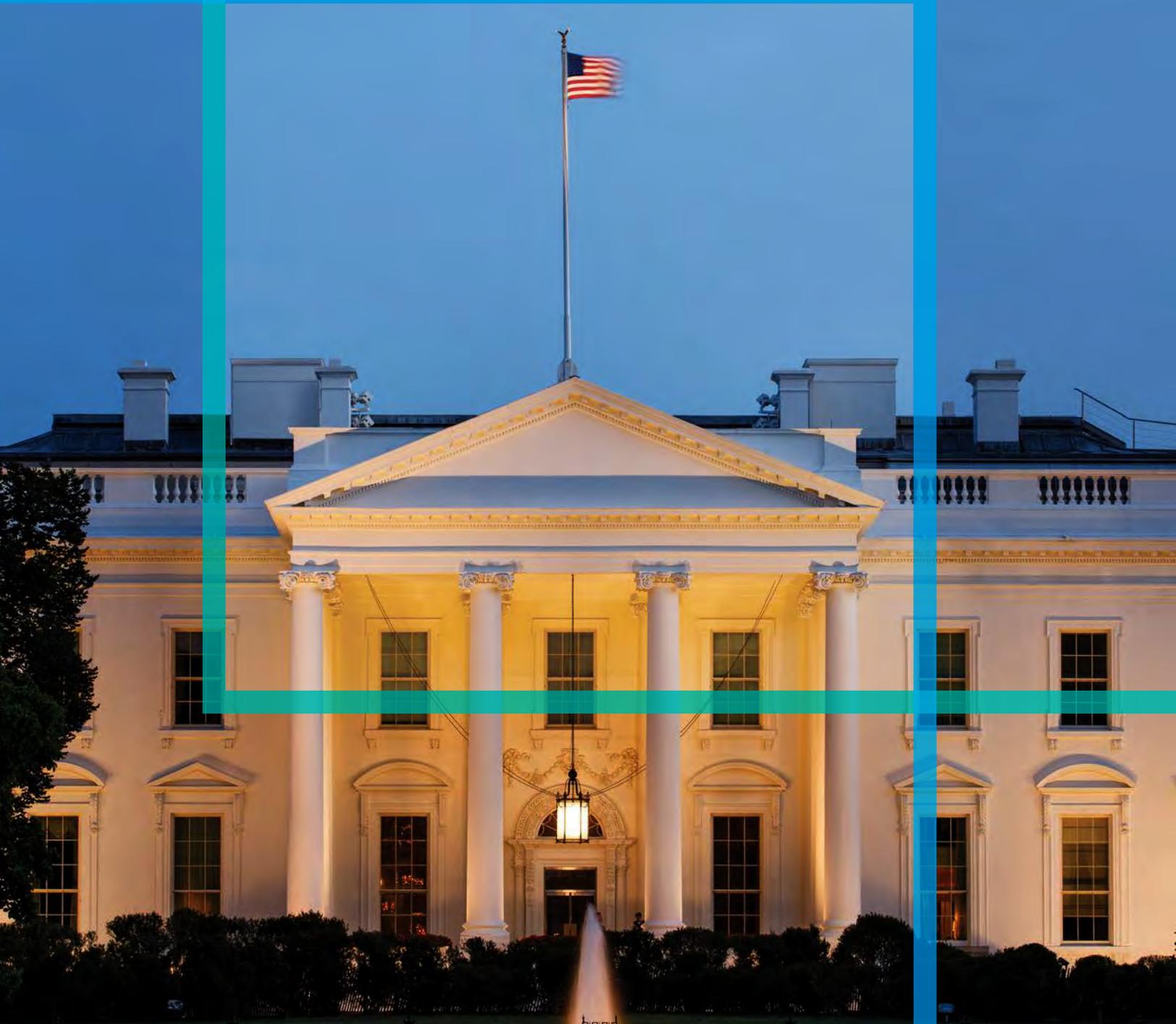


A review of U.S.
presidential elections



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Elections come and go.
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Set your sights on the long term

Investor doubts may seem especially prevalent during presidential election years when campaigns spotlight the country's challenges. Yet even with election year rhetoric amplifying the negative, it's important to focus on your vision for the future.

Keep in mind the following:

- Successful long-term investors stay the course and rely on time rather than timing.
- Investment success has depended more on the strength and resilience of the American economy than on which candidate or party holds office.
- The experience and time-tested process of your investment manager can be an important contributor to your long-term investment success.

"The only limit to our realization of tomorrow will be our doubts of today."

– Franklin D. Roosevelt



1936	1940	1944	1948	1952	1956	1960	1964	1968	1972
U.S. remains in grip of Depression Nazi rise troubles Europe	Isolationism vs. engagement hotly debated Germany menaces Europe; France falls	FDR's health in question Potential Post-War impact of New Deal debated	Civil rights tension boils over at convention Berlin blockade accelerates Cold War	U.S. detonates first hydrogen bomb Attempts at Korean War truce fail	Mideast trouble as Egypt seizes Suez Canal Soviets invade Hungary	Cuba nationalizes U.S. assets American U-2 spy plane shot down in Soviet airspace	Civil Rights Act passes after lengthy filibuster Gulf of Tonkin signals Vietnam involvement	Vietnam protests and civil rights issues roil conventions RFK and Martin Luther King Jr. assassinated	Watergate scandal surfaces Vietnam War drags on

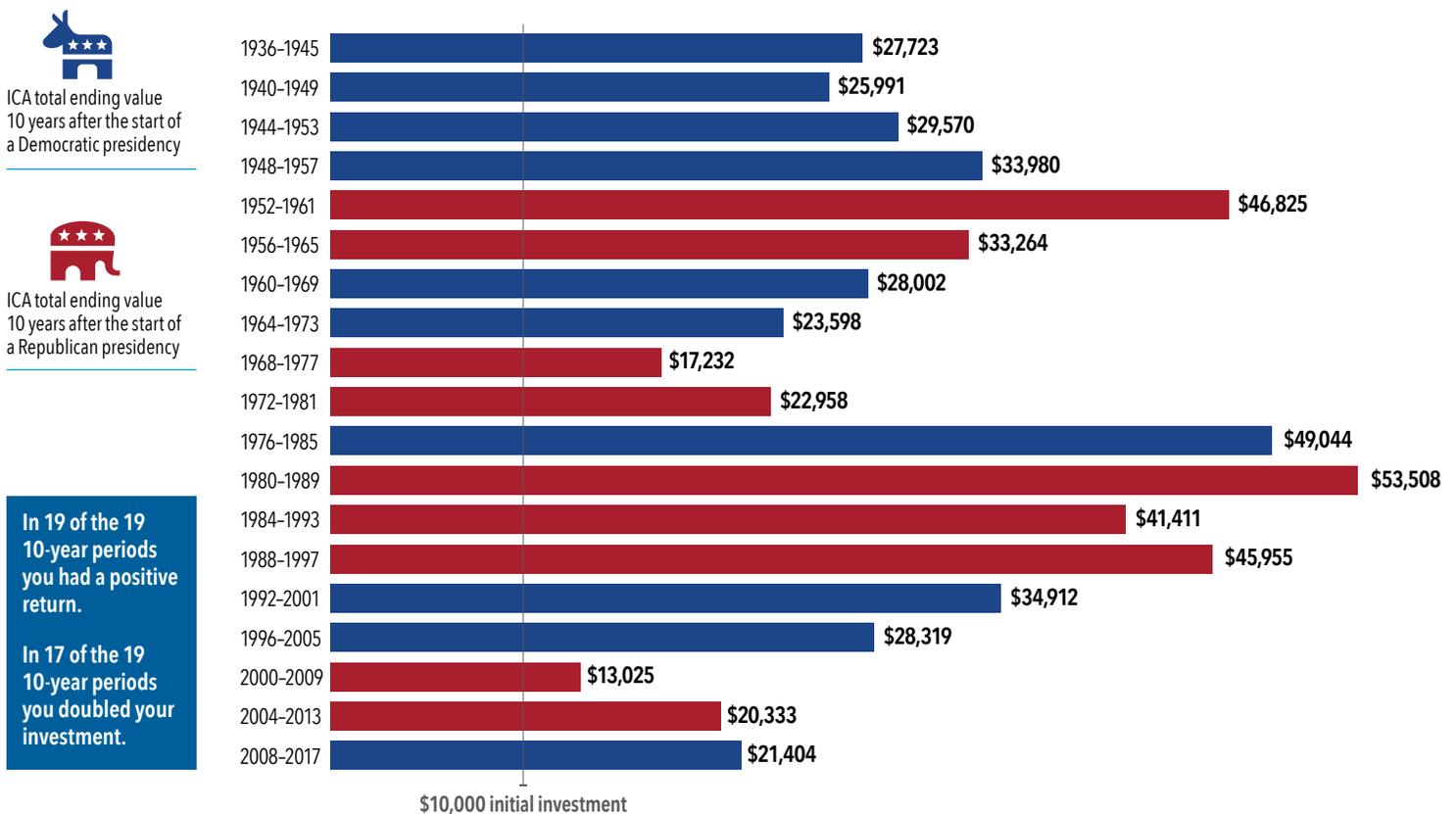
1976	1980	1984	1988	1992	1996	2000	2004	2008	2012	2016
New York City threatens bankruptcy Economy mired in recession	Iran hostage crisis drags on Olympic boycott underscores Cold War divide	Budget deficits rising rapidly Stock market slides over 30% in less than four months	Savings and loan crisis reaches apex Iran-Contra indictments	Los Angeles riots highlight racial tension Pending NAFTA ratification creates anxiety	19 American servicemen killed in Saudi Arabia bombing UN arms inspectors repeatedly thwarted in Iraq	Tech bubble bursts; stock markets plummet Attack on USS Cole heightens terrorism concerns	Oil prices soar Ongoing wars in Iraq and Afghanistan	Subprime mortgage crisis Lehman Brothers collapse; world markets fall	High-stakes negotiations lead to a deal to avert the "fiscal cliff" Superstorm Sandy kills 268 people and causes \$68 billion in damage	Rise of populism affects elections around the world The U.K. votes to leave the European Union

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

Red, blue and you

Beliefs about which political party is best for the markets might discourage you from investing. But as you can see from the chart below, whether a Republican or a Democrat claims victory hasn't been a deciding factor in how a \$10,000 investment made at the beginning of an election year looked 10 years down the road.

Growth of a hypothetical \$10,000 investment made at the beginning of an election year



Source: Capital Group.

Each 10-year period begins on January 1 of the first year shown and ends on December 31 of the final year shown. For example, the first period listed (1936-1945) covers 1/1/36 through 12/31/45.

Class F-2 shares were first offered on August 1, 2008. Class F-2 share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for estimated annual expenses. The results shown are before taxes on fund distributions and sale of fund shares. Past results are not predictive of results in future periods. Results for other share classes may differ.

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

If used after December 31, 2019, this brochure must be accompanied by a current American Funds quarterly statistical update.

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