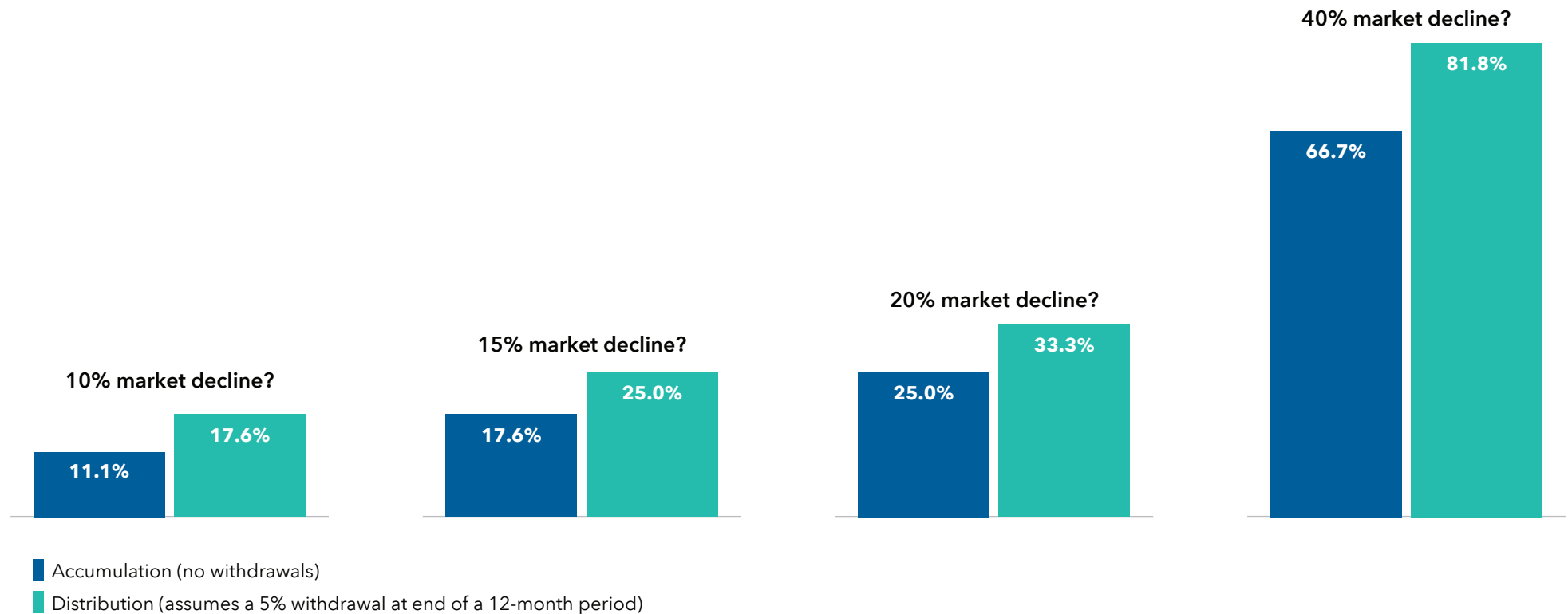


## The new math of distribution planning

# Greater returns are required during distribution to break even

How much return would you need if your portfolio experienced a:

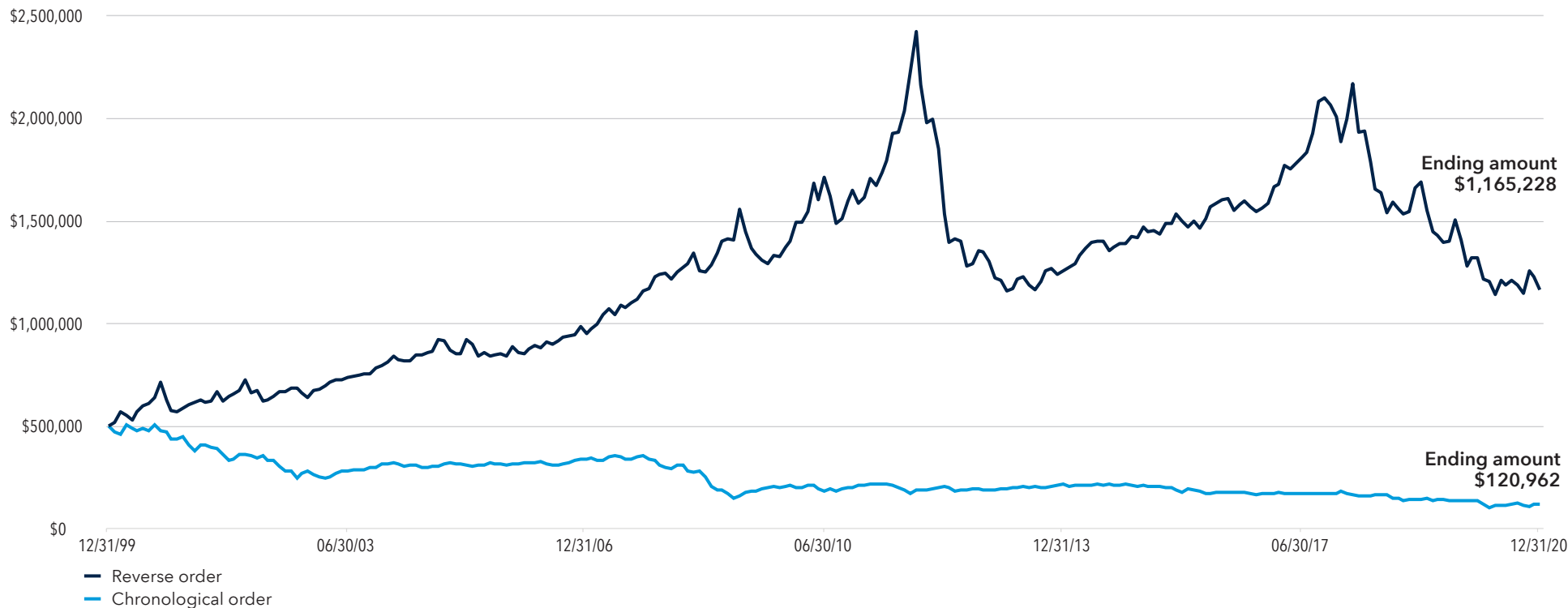


Figures are hypothetical and for illustrative purposes only and are not based on a particular investment.

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

# The sequence of returns can dramatically impact outcomes

Withdrawals can cause a portfolio to have lower, even negative returns



Reverse order annualized return: 7.89%. Chronological order annualized return: 2.62%.

Returns based on a \$500,000 initial investment in the Standard & Poor's 500 Composite Index, assuming monthly withdrawals totaling \$20,000 – 4% of the initial investment – the first year and increasing 3% each year thereafter.

Standard & Poor's 500 Composite Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. The market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Source: Capital Group. Returns shown in reverse order are hypothetical and are shown for illustrative purposes only.

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

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