

Prepared By: Moneymaker, Chris  
Prepared For: James Madison

## Mutual Fund Overview

Date Prepared: March 4, 2006  
Data as of: January 31, 2006

### American Funds Cap Wld Gr&Inc A

|               |           |                  |                               |
|---------------|-----------|------------------|-------------------------------|
| <b>Ticker</b> | CWGIX     | <b>Objective</b> | Growth & Income               |
| <b>CUSIP</b>  | 140543109 | <b>Manager</b>   | Multiple Portfolio Counselors |

#### General

|                                      |           |
|--------------------------------------|-----------|
| <b>Inception Date</b>                | 3/01/1993 |
| <b>Max. Front End Load</b>           | 5.75%     |
| <b>Max. 12b-1</b>                    | 0.30%     |
| <b>Minimum Initial Investment</b>    | \$250.00  |
| <b>Subsequent Investments</b>        | \$25.00   |
| <b>Reinvest @ NAV or Other</b>       | No        |
| <b>Check writing</b>                 | Yes       |
| <b>Payroll Deductions</b>            | No        |
| <b>Automatic Phone Transactions</b>  | Yes       |
| <b>Exchange By Phone</b>             | Yes       |
| <b>401K Plan</b>                     | Yes       |
| <b>403B Plan</b>                     | Yes       |
| <b>457 Plan</b>                      | Yes       |
| <b>Keogh Plan</b>                    | Yes       |
| <b>IRA Plan</b>                      | Yes       |
| <b>Systematic Withdrawal Plan</b>    | Yes       |
| <b>Avg. PE of Equity Holdings</b>    | N/A       |
| <b>Avg. Yield of Equity Holdings</b> | 0.00%     |
| <b>Annualized Expense Ratio</b>      | 0.77%     |
| <b>Management Fee</b>                | 0.47%     |

#### Address Information

|                          |                       |
|--------------------------|-----------------------|
| <b>Family Name</b>       | American Funds        |
| <b>Address</b>           | 333 South Hope Street |
| <b>City</b>              | Los Angeles           |
| <b>State</b>             | CA                    |
| <b>ZIP</b>               | 90071                 |
| <b>Phone (local)</b>     | (213) 486-9200        |
| <b>Phone (Toll Free)</b> | (800) 421-4120        |

#### Month-end Information

|                                |                 |
|--------------------------------|-----------------|
| <b>NAV</b>                     | \$38.27         |
| <b>POP</b>                     | \$40.60         |
| <b>Capital Gain</b>            | \$0.00          |
| <b>Income (dividend)</b>       | \$0.00          |
| <b>1 year yield</b>            | 1.90%           |
| <b>Assets Under Management</b> | \$4,210,160,025 |
| <b>Data as of</b>              | 1/31/2006       |

### Important Disclosures

Standardized Average Annual Returns for the Period Ended 01/31/2006. Returns for periods of less than one year are not annualized

| Security Name                            | Inception Date | Maximum Sales Charge      | 1 Month | 1 Year | 5 Years | 10 Years | Since Inception |
|--|----------------|---------------------------|---------|--------|---------|----------|-----------------|
| CWGIX American Funds Cap<br>Wld Gr&Inc A | 3/01/1993      | 5.75% Front<br>1.00% CDSC | 4.65%   | 8.12%  | 9.64%   | 13.04%   | 13.65%          |

This historical information represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares when redeemed may be worth more or less than the original amount.

The Standardized Average Annual Total Return figures shown above are calculated using the formula in form N-1A as mandated by the Securities and Exchange Commission. The calculations take into account the maximum sales and/or redemption charges currently in effect, and any annual expenses assessed. The figures assume a one-time lump sum investment and do not include the effect of taxation. Standardized returns may be different than all other calculations in this report which use actual historical performance numbers, use the criteria specified herein and may not reflect fund expenses or taxation.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. While the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money while investing in the fund.

**This illustration, including any accompanying reports and graphs, must be preceded or accompanied by a current prospectus.** The prospectus contains full details on fees and expenses and should be read carefully before investing or sending money.

## MPT Statistics - Risk Analysis

| Years   | Mean ROR | Standard Deviation | Beta | Sharpe Ratio |
|---------|----------|--------------------|------|--------------|
| 1 month | 4.65%    | N/A                | N/A  | N/A          |
| 1       | 10.98%   | 17.09%             | 0.71 | 0.46         |
| 3       | 10.91%   | 13.73%             | 0.59 | 0.56         |
| 5       | 10.06%   | 13.16%             | 0.66 | 0.52         |

Holding Period: 3/1993 - 1/2006

|                            |    |
|----------------------------|----|
| <b>1 Yr. Overall Rank</b>  | 45 |
| <b>3 Yr. Overall Rank</b>  | 50 |
| <b>5 Yr. Overall Rank</b>  | 41 |
| <b>10 Yr. Overall Rank</b> | 6  |

**Overall Rank** represents a return based percentile ranking of this mutual fund versus all mutual funds within Thomson Financial's Mutual Fund Database. 100 is rated higher than a rating of 1 over the given time period.

## Style

| World  | EAFE   | Intern. Bonds | Emrg Markets | Europe | S&P500 |
|--------|--------|---------------|--------------|--------|--------|
| 38.38% | 26.36% | 13.45%        | 12.80%       | 6.80%  | 2.21%  |

The fund's style above reflects its performance for the past 36 months compared to Six Wilshire Associates' indices.

**Mean ROR** represents the annualized geometric rate of return over the stated holding period.

**Standard deviation** is a statistical measure of the volatility of the fund's returns.

**Beta** is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

The **Sharpe ratio** uses standard deviation and excess return to determine reward per unit of risk.

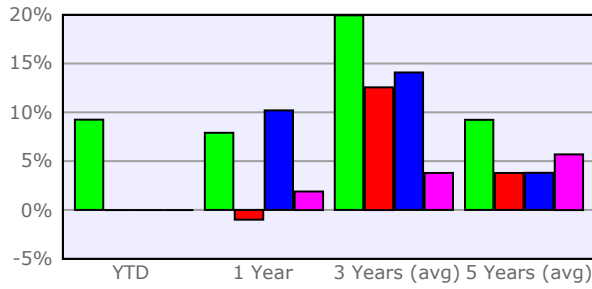
**MPT Statistics** refers to Modern Portfolio Theory Statistics which are measures of risk and return used by your advisor in designing your portfolio.

The data provided above illustrates composition as of the stated period, is subject to change, and may not be representative of the fund's current or future investments.

## Top 20 Holdings

| Name                           | %     |
|--------------------------------|-------|
| Altria Group Incorporated      | 1.72% |
| Royal Dutch Shell Group Of Cos | 1.29% |
| Toyota Motor Corporation       | 1.23% |
| Lloyds TSB Group               | 1.05% |
| Yamada Denki Company           | 1.04% |
| Sanofi Aventis                 | 1.02% |
| Kookmin Bank                   | 1.01% |
| Societe Generale               | 0.99% |
| Nestle SA                      | 0.99% |
| Bco Itau Holding Financeira Sa | 0.99% |
| Koninklijke KPN NV             | 0.97% |
| Fortis                         | 0.95% |
| Vodafone Group PLC             | 0.94% |
| Total SA                       | 0.92% |
| Hyundai Motor Company          | 0.89% |
| Diageo                         | 0.88% |
| Veolia Environnement           | 0.88% |
| ENI                            | 0.86% |
| Barrick Gold Corporation       | 0.82% |
| Mitsui Trust Holdings Inc      | 0.82% |

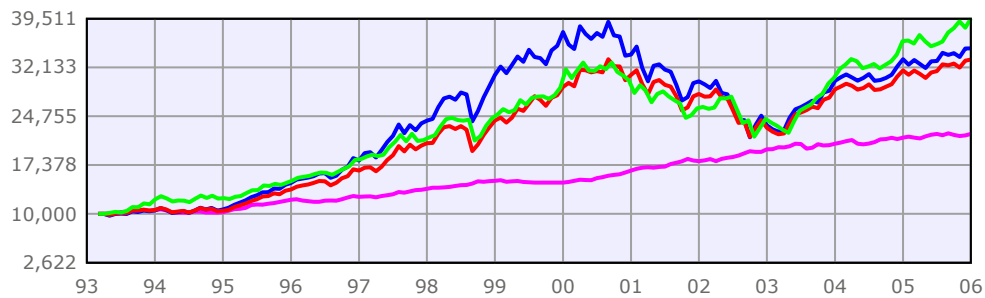
### Performance Time Horizon: 3/1993 - 1/2006



Legend  
■ CWGIX American Funds Cap Wld Gr&Inc A  
■ GI Growth & Income  
■ SPC S&P 500 Composite  
■ SBI Salomon Broad Bond Index

|                    | Total Cumulative Return | Average Annual Return |
|--------------------|-------------------------|-----------------------|
| 1 Month            | 4.65%                   | -                     |
| YTD                | 0.00%                   | -                     |
| 1 Year             | 7.91%                   | -                     |
| 3 Years            | 64.36%                  | 18.01%                |
| 5 Years            | 38.16%                  | 6.68%                 |
| 10 Years           | 160.09%                 | 10.03%                |
| Inception          | 290.62%                 | 11.28%                |
| Recent Bull Market | 108.56%                 | -                     |
| Recent Bear Market | -6.29%                  | -                     |

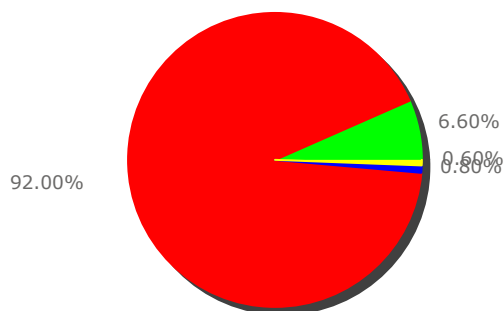
### Historical Performance



The graphic above displays historical performance for the time period common to the security and the indices to which it is being compared. All other calculations in this report use the security's time horizon only.

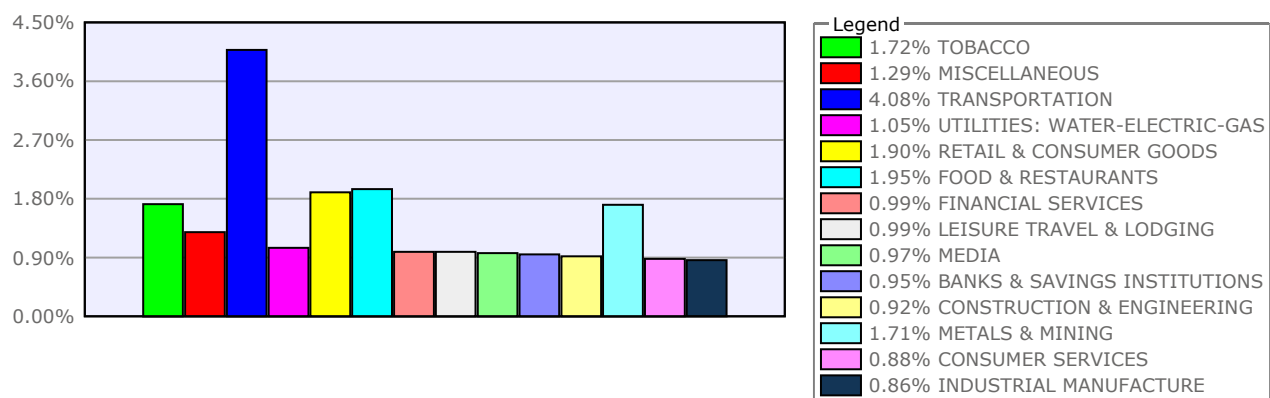
|  | Name                                  | Cum. ROR | Ann. ROR | High Monthly Growth | Low Monthly Growth | (+) Mths | (-) Mths |
|--|---------------------------------------|----------|----------|---------------------|--------------------|----------|----------|
| <span style="color: green;">■</span>   | CWGIX American Funds Cap Wld Gr&Inc A | 290.62%  | 11.28%   | 9.61%               | -12.92%            | 99       | 54       |
| <span style="color: red;">■</span>     | GI Growth & Income                    | 207.21%  | 9.14%    | 8.45%               | -14.21%            | 100      | 54       |
| <span style="color: blue;">■</span>    | SPC S&P 500 Composite                 | 259.16%  | 10.48%   | 9.78%               | -14.46%            | 98       | 56       |
| <span style="color: magenta;">■</span> | SBI Salomon Broad Bond Index          | 120.81%  | 6.37%    | 3.97%               | -3.39%             | 104      | 44       |

### Asset Allocation



|  | Asset Class                              | Allocation |
|--|--|------------|
|  | Cash and Equivalents                     | 6.60%      |
|  | Equities                                 | 92.00%     |
|  | Non-Convertible Bonds                    | 0.80%      |
|  | Government Agency Bonds                  | 0.00%      |
|  | Domestic Corporate Non-convertible Bonds | 0.50%      |
|  | Domestic Municipal Bonds                 | 0.00%      |
|  | Foreign and Other Non-convertible Bonds  | 0.30%      |
|  | Non-Convertible Preferred                | 0.00%      |
|  | Convertible Bonds and Preferred          | 0.60%      |

### Industry Analysis



The information displayed above is for illustrative purposes only and is based on historical data. The effects of sales charges have not been reflected in this table, and, if included, would reduce the amounts shown. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that actual returns and volatility characteristics can be higher or lower than those presented above. Please refer to the prospectus for a complete list of fees and expenses.

**This report is not authorized for distribution unless accompanied or preceded by a current prospectus of the fund. Call the fund company directly with the number listed at the top of this report for the most recent month-end performance results.**

The Standard & Poor's (S&P) 500 includes a representative sample of exchange listed U.S. corporations weighted by capitalization and adjusted for reinvestment of dividends.

The Salomon Brothers Broad (Investment-Grade) Bond Index is an unmanaged index generally representative of the performance of the investment-grade corporate and U.S. government bonds. The WLG index is a Wilshire Associates Large Company Growth style invests in the top 750 companies of the Wilshire 2500 with a market capitalization down to approximately \$960 million. Selected target criteria includes sales growth, return on equity, and dividend payout.

The GI index is a Composite of all funds classified as Growth & Income. Seeks growth of capital and current income as near-equal objectives, primarily through equity securities.

Indexes are not managed funds, have no identifiable objectives and cannot be purchased. They do not provide an indication of how individual investments performed in the past or how they will perform in the future. Past performance of an index does not guarantee the future performance of any investment.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.