

Participant investment disclosure: Share Class A-NAV

Fees and expenses as of 3/31/2020

Fund name Fund manager	Inception Date	Average annual total return as of 3/31/20 (%)				Benchmark (%) Benchmark name			
		1 year	5 years	10 years	Lifetime	1 year	5 years	10 years	Lifetime
Growth									
AMCAP Fund®	5/1/1967	-7.27%	6.07%	10.20%	11.11%	-6.98%	6.73%	10.53%	9.67%
American Funds						Standard & Poor's 500 Composite Index			
SMALLCAP World Fund®	4/30/1990	-12.32%	3.61%	7.30%	8.79%	-23.06%	-0.49%	5.10%	6.80%
American Funds						MSCI All Country World Small Cap Index			
The Growth Fund of America®	12/1/1973	-4.39%	8.05%	10.65%	13.11%	-6.98%	6.73%	10.53%	10.56%
American Funds						Standard & Poor's 500 Composite Index			
Growth and income									
American Mutual Fund®	2/21/1950	-8.65%	4.92%	8.91%	11.25%	-6.98%	6.73%	10.53%	10.99%
American Funds						Standard & Poor's 500 Composite Index			
Capital World Growth and Income Fund®	3/26/1993	-11.06%	2.53%	5.99%	9.43%	-11.26%	2.85%	5.88%	6.55%
American Funds						MSCI All Country World Index (ACWI)			
Fundamental Investors®	8/1/1978	-9.86%	5.89%	9.31%	11.74%	-6.98%	6.73%	10.53%	11.12%
American Funds						Standard & Poor's 500 Composite Index			
The Investment Company of America®	1/1/1934	-9.53%	4.85%	8.71%	11.77%	-6.98%	6.73%	10.53%	10.64%
American Funds						Standard & Poor's 500 Composite Index			
Washington Mutual Investors FundSM	7/31/1952	-10.72%	5.37%	9.63%	11.44%	-6.98%	6.73%	10.53%	10.49%
American Funds						Standard & Poor's 500 Composite Index			
Equity income									
The Income Fund of America®	12/1/1973	-7.53%	2.97%	6.77%	10.38%	-6.98%	6.73%	10.53%	10.56%
American Funds						Standard & Poor's 500 Composite Index			
Balanced									
American Balanced Fund®	7/26/1975	-2.39%	5.35%	8.34%	10.25%	-0.39%	5.63%	8.08%	9.72%
American Funds						60%/40% S&P 500 Index/Bloomberg Barclays U.S. Aggregate Index			
Income									

The Bond Fund of America®	5/28/1974	8.92%	3.21%	3.82%	7.43%	8.93%	3.36%	3.88%	7.42%
American Funds						Bloomberg Barclays U.S. Aggregate Index			
U.S. Government Securities Fund®	10/17/1985	11.17%	3.12%	3.28%	5.58%	10.67%	3.37%	3.53%	6.39%
American Funds						Bloomberg Barclays U.S. Government/Mortgage-Backed Securities Index			
Money market									
American Funds U.S. Government Money Market FundSM	5/1/2009	1.58%	0.81%	0.41%	0.37%	1.82%	1.16%	0.62%	0.57%
The annualized seven-day SEC yield for American Funds Money Market Fund, calculated in accordance with the SEC formula, was 0.38% as of 3/31/20. The yield takes into account the reimbursement of certain expenses where applicable. Without these, the yield would have been 0.38%. The yield more accurately reflects the fund's current earnings than do the fund's total returns.									
American Funds						USTREAS T-Bill Auction Ave 3 Mon			
Target Date Retirement Series									
American Funds 2010 Target Date Retirement Fund®	2/1/2007	-1.20%	3.23%	5.57%	4.06%	-1.49%	3.10%	5.46%	4.33%
American Funds						S&P Target Date Through 2010 Index			
American Funds 2015 Target Date Retirement Fund®	2/1/2007	-1.76%	3.33%	5.89%	4.26%	-2.50%	3.34%	5.98%	4.47%
American Funds						S&P Target Date Through 2015 Index			
American Funds 2020 Target Date Retirement Fund®	2/1/2007	-1.69%	3.72%	6.49%	4.53%	-4.46%	3.29%	6.29%	4.42%
American Funds						S&P Target Date Through 2020 Index			
American Funds 2025 Target Date Retirement Fund®	2/1/2007	-2.28%	4.14%	7.26%	5.04%	-6.21%	3.29%	6.59%	4.54%
American Funds						S&P Target Date Through 2025 Index			
American Funds 2030 Target Date Retirement Fund®	2/1/2007	-4.09%	4.41%	7.68%	5.41%	-8.09%	3.24%	6.76%	4.59%
American Funds						S&P Target Date Through 2030 Index			
American Funds 2035 Target Date Retirement Fund®	2/1/2007	-6.28%	4.53%	7.77%	5.47%	-9.53%	3.18%	6.88%	4.57%
American Funds						S&P Target Date Through 2035 Index			
American Funds 2040 Target Date Retirement Fund®	2/1/2007	-7.47%	4.49%	7.78%	5.49%	-10.74%	3.11%	6.95%	4.56%
American Funds						S&P Target Date Through 2040 Index			
American Funds 2045 Target Date Retirement Fund®	2/1/2007	-7.67%	4.55%	7.83%	5.52%	-11.28%	3.07%	6.95%	4.48%
American Funds						S&P Target Date Through 2045 Index			

American Funds 2050 Target Date Retirement Fund®	2/1/2007	-7.89%	4.57%	7.83%	5.52%	-11.39%	3.11%	7.04%	4.55%
American Funds						S&P Target Date Through 2050 Index			
American Funds 2055 Target Date Retirement Fund®	2/1/2010	-7.88%	4.56%	7.85%	8.33%	-11.52%	3.07%	7.05%	7.66%
American Funds						S&P Target Date Through 2055 Index			
American Funds 2060 Target Date Retirement Fund®	3/27/2015	-7.86%	4.53%	N/A	4.54%	-11.48%	3.12%	N/A	3.11%
American Funds						S&P Target Date Through 2060+ Index			
American Funds 2065 Target Date Retirement FundSM	3/27/2020	N/A	N/A	N/A	1.40%	-11.48%	3.12%	N/A	1.32%
American Funds						S&P Target Date Through 2060+ Index			

Figures shown are past results and are not predictive of future results. Current and future results may be lower or higher than those shown here. Share prices and returns will vary so you may lose money. Investing for short periods make losses more likely.

Portfolio turnover, along with other more detailed fund information, is available in your fund's summary prospectus which is available on the Web at capitalgroup.com.

Fund name	Investment type	Expense ratios (%)		Total gross annual operating expenses Per \$1000	Shareholder-type fees and sales load
		gross	net		
Growth					
AMCAP Fund®	Growth	0.66%	0.66%	\$6.60	The maximum sales charge for this investment is 5.75%
SMALLCAP World Fund®	Growth	1.08%	1.08%	\$10.80	The maximum sales charge for this investment is 5.75%
The Growth Fund of America®	Growth	0.65%	0.65%	\$6.50	The maximum sales charge for this investment is 5.75%
Growth and income					
American Mutual Fund®	Growth and income	0.61%	0.61%	\$6.10	The maximum sales charge for this investment is 5.75%
Capital World Growth and Income Fund®	Growth and income	0.78%	0.78%	\$7.80	The maximum sales charge for this investment is 5.75%
Fundamental Investors®	Growth and income	0.62%	0.62%	\$6.20	The maximum sales charge for this investment is 5.75%
The Investment Company of America®	Growth and income	0.59%	0.59%	\$5.90	The maximum sales charge for this investment is 5.75%
Washington Mutual Investors FundSM	Growth and income	0.59%	0.59%	\$5.90	The maximum sales charge for this investment is 5.75%

Equity income					
The Income Fund of America®	Equity-income	0.58%	0.58%	\$5.80	The maximum sales charge for this investment is 5.75%
Balanced					
American Balanced Fund®	Balanced	0.59%	0.59%	\$5.90	The maximum sales charge for this investment is 5.75%
Income					
The Bond Fund of America®	Income	0.61%	0.61%	\$6.10	The maximum sales charge for this investment is 3.75%
U.S. Government Securities Fund®	Income	0.67%	0.67%	\$6.70	The maximum sales charge for this investment is 3.75%
Money market					
American Funds U.S. Government Money Market FundSM	Money Market	0.39%	0.39%	\$3.90	The maximum sales charge for this investment is 0.00%
Target Date Retirement Series					
American Funds 2010 Target Date Retirement Fund®	Target date	0.67%	0.67%	\$6.70	The maximum sales charge for this investment is 5.75%
American Funds 2015 Target Date Retirement Fund®	Target date	0.66%	0.66%	\$6.60	The maximum sales charge for this investment is 5.75%
American Funds 2020 Target Date Retirement Fund®	Target date	0.66%	0.66%	\$6.60	The maximum sales charge for this investment is 5.75%
American Funds 2025 Target Date Retirement Fund®	Target date	0.69%	0.69%	\$6.90	The maximum sales charge for this investment is 5.75%
American Funds 2030 Target Date Retirement Fund®	Target date	0.71%	0.71%	\$7.10	The maximum sales charge for this investment is 5.75%
American Funds 2035 Target Date Retirement Fund®	Target date	0.72%	0.72%	\$7.20	The maximum sales charge for this investment is 5.75%
American Funds 2040 Target Date Retirement Fund®	Target date	0.73%	0.73%	\$7.30	The maximum sales charge for this investment is 5.75%
American Funds 2045 Target Date Retirement Fund®	Target date	0.72%	0.72%	\$7.20	The maximum sales charge for this investment is 5.75%
American Funds 2050 Target Date Retirement Fund®	Target date	0.73%	0.73%	\$7.30	The maximum sales charge for this investment is 5.75%
American Funds 2055 Target Date Retirement Fund®	Target date	0.74%	0.74%	\$7.40	The maximum sales charge for this investment is 5.75%
American Funds 2060 Target Date Retirement Fund®	Target date	0.78%	0.78%	\$7.80	The maximum sales charge for this investment is 5.75%
American Funds 2065 Target Date Retirement FundSM	Target date	0.84%	0.80%	\$8.40	The maximum sales charge for this investment is 5.75%

Figures shown are past results and are not predictive of future results. Current and future results may be lower or higher than those shown here. Share prices and returns will vary so you may lose money. Investing for short periods make losses more likely.

Portfolio turnover, along with other more detailed fund information, is available in your fund's summary prospectus which is available on the Web at capitalgroup.com.

Investment-related information

The sales charge, if applicable, may be reduced or eliminated based on your plan's total investment in the American Funds (there is no sales charge for investing in American Funds U.S. Government Money Market Fund). You can contact us at **(800) 421-0180** for information regarding applicable sales charges. The dollar amount of any sales charge imposed is a line item on your quarterly benefit statement.

You could lose money by investing in the money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will do so at any time.

For current information and month-end investment results, ask your employer or visit americanfundsretirement.com and capitalgroup.com

Investment fees and expenses

You should carefully consider fees and expenses when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account over time. To learn more about them and see their long-term effect, take a look at this pdf: www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf.

Generally, there are two types of fees and expenses associated with saving and investing through a retirement plan: (1) recordkeeping and administrative fees, and (2) investment expenses. The expenses related to each investment in your plan are known as the expense ratios. Expense ratios tend to vary with the investment category; for example, a money market investment will generally have a lower expense ratio than a global equity investment, which has higher costs.

The gross expense ratio reflects the investment's total annual operating expenses. It does not include any fee waivers or expense reimbursements. The net expense ratio reflects any applicable fee waivers or expense reimbursements. This is the actual expense ratio that you paid. Expense ratios are as of each investment's prospectus available at the time of publication. Expense ratios of funds of funds include the weighted average expenses of the underlying American Funds.

Expense ratios for American Funds Global Insight Fund and American Funds International Vantage Fund are based on estimates for the current fiscal year.

Benchmarks

One way to assess an investment's results is to compare its results with those of a comparable benchmark or index, one that most closely resembles your investment. The benchmarks and their returns are shown in this document. Check your investment's annual and semi-annual reports to shareholders for more information.

The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the funds have lagged the indexes.

Certain funds' inception dates predate the inception of their primary benchmarks; therefore, there are no calculations for those benchmarks' lifetime results.

Please read the important disclosure that follows.

Share class

Class A share results calculated at net asset value (NAV) do not reflect the funds' sales charge.

See capitalgroup.com and americanfundsretirement.com for more information on specific expense adjustments and the funds' actual dates of first sale.

Investment risks

Investing outside the U.S. involves certain risks, such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries.

Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. The return of principal for bond investments and for investments with significant underlying bond holdings is not guaranteed. Shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

While not directly correlated to changes in interest rates, the values of inflation-linked bonds generally fluctuate in response to changes in real interest rates and may experience greater losses than other debt securities with similar durations.

The value of fixed income securities in American Funds U.S. Government Money Market Fund may be affected by changing interest rates and changes in credit ratings of the securities.

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional cash securities, such as stocks and bonds.

Investments in mortgage-related securities involve special risks, such as prepayment risk, as more fully described in the prospectus.

American Funds Strategic Bond Fund may engage in frequent and active trading of its portfolio securities, which may involve correspondingly greater transaction costs, adversely affecting the fund's results.

Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

For more information about the risks associated with each fund or underlying fund, go to its detailed fund information page on capitalgroup.com or americanfundsretirement.com.

For the target date retirement series funds, the Portfolio Series retirement plan funds and the Retirement Income Portfolio Series funds, there are expenses associated with the underlying American Funds in addition to funds-of-funds expenses. The funds' risks are directly related to the risks of their underlying funds as described here.

The Retirement Income Portfolio Series investment allocations may not achieve fund objectives and adequate income through retirement is not guaranteed. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds' risks are directly related to the risks of the underlying funds. Payments consisting of return of capital will result in a decrease in an investor's fund share balance. Higher rates of withdrawal and withdrawals during declining markets may result in a more rapid decrease in an investor's fund share balance. Persistent returns of capital could ultimately result in a zero-account balance.

Although the target date funds are managed for investors on a projected retirement date time frame, the fund's allocation strategy does not guarantee that investors' retirement goals will be met. American

Funds investment professionals manage the Target Date Fund's portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the fund gets closer to its target date. The target date is the year that

corresponds roughly to the year in which an investor is assumed to retire and begin taking withdrawals. Investment professionals continue to manage each fund for approximately 30 years after it reaches its target date.

Intermediate Bond Fund of America and Short-Term Bond Fund of America hold shorter term bonds.

Income from municipal bonds may be subject to state or local income taxes and/or the federal alternative minimum tax. Additionally, income from all tax-exempt bond funds except for The Tax-Exempt Bond Fund of America may be subject to the federal alternative minimum tax. Certain other income from tax-exempt bond funds, as well as capital gain distributions, may be taxable.

The return of principal for the American Funds Tax-Exempt Fund of New York, American High-Income Municipal Bond Fund, Limited Term Tax-Exempt Bond Fund of America, The Tax-Exempt Bond Fund of America and The Tax-Exempt Fund of California is not guaranteed. Bond funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund.

State-specific tax-exempt funds are more susceptible to factors adversely affecting issuers of their states' tax-exempt securities than more widely diversified municipal bond funds.

The Tax-Exempt Money Fund of America (inception date: October 24, 1989) converted to American Funds Short-Term Tax-Exempt Bond Fund on August 7, 2009. Investment results shown do not include the fund's results for the period it operated as The Tax-Exempt Money Fund of America, whose results can be found in American Funds Short-Term Tax-Exempt Bond Fund's prospectus.

Unlike mutual fund shares, investments in U.S. Treasuries are guaranteed by the U.S. government as to the payment of principal and interest. In addition, certificates of deposit (CDs) are FDIC-insured and, if held to maturity, offer a guaranteed return of principal.

Fee-waiver and expense-reimbursement disclosure

Investment results for all funds assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower and expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication. For more information, see americanfundsretirement.com and capitalgroup.com.

For *all* share classes, the investment adviser is currently reimbursing a portion of other expenses for certain funds. Net expense ratios reflect the reimbursement, without which they would have been higher. The reimbursement for American Funds Corporate Bond Fund will be in effect through at least August 1, 2020; American Funds Tax-Exempt Fund of New York through at least October 1, 2020; American Funds Tax-Exempt Preservation Portfolio through at least January 1, 2021; American Funds Target Date Retirement Series 2065 through at least January 31, 2021; and American Funds Insurance Series - Target Date Series through at least December 6, 2020.

For Class *R-5* shares, the investment adviser is currently reimbursing a portion of other expenses for certain funds. Net expense ratios reflect the reimbursement, without which they would have been higher. The reimbursement for American Funds Retirement Income Portfolio Series will be in effect through at least January 1, 2021.

For Class *R-6* shares, the investment adviser is currently reimbursing a portion of other expenses for certain funds. Net expense ratios reflect the reimbursement, without which they would have been higher. The reimbursement for American Funds Retirement Income Portfolio – Moderate and for American Funds Retirement Income Portfolio – Enhanced will be in effect through at least January 1, 2021.

For Class *R-5E* shares, the investment adviser is currently reimbursing a portion of other expenses for certain funds. Net expense ratios reflect the reimbursement, without which they would have been higher. The reimbursement for American Funds Mortgage Fund will be in effect through at least November 1, 2021; and American Funds Retirement Income Portfolio – Moderate through at least January 1, 2021.

For Class R-2E shares, the investment adviser is currently reimbursing a portion of other expenses for certain funds. Net expense ratios reflect the reimbursement, without which they would have been higher. The reimbursement for American Funds Preservation Portfolio will be in effect through at least January 1, 2021; American Funds Mortgage Fund through at least November 1, 2021; and American Funds Retirement Income Portfolio – Conservative through at least January 1, 2021.

The adviser may elect at its discretion to extend, modify or terminate the reimbursement for the dates shown here. Please see the funds' most recent prospectuses for details. For American Funds U.S. Government Money Market Fund, see the "Financial Highlights" table in the fund's most recent prospectus.

The expense ratios for the target date series, the Portfolio Series and the Retirement Income Portfolio Series funds are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds.

Since American Funds Corporate Bond Fund's inception (December 14, 2012) through July 29, 2016, certain fees, such as 12b-1 fees, were not charged on Class A shares. If these expenses had been deducted, results would have been lower.

American Funds Global Insight Fund and American Funds International Vantage Fund began investment operations on April 1, 2011, but was only available to a limited number of investors. Now available on the American Funds platform, the reorganized funds have adopted the results and financial history of the original fund. Class A, B, C, F and R shares were first offered on November 8, 2019. Class A, B, C, F and R share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund, adjusted for typical estimated expenses. Please see capitalgroup.com for more information on specific expense adjustments and the actual dates of first sale.

Although American Funds U.S. Government Money Market Fund has a 12b-1 plan for some share classes (excluding F-2, F-3, R-5E, R-5 and R-6), it's currently suspending certain 12b-1 payments in this low-interest-rate environment. Should payments commence, its investment results will be lower and expenses will be higher.

For the money market fund, the annualized seven-day SEC yield more accurately reflects the fund's current earnings than does the fund's return. Two SEC yields are shown: The first number reflects an expense reimbursement; the second does not.

Fund lifetime returns for less than one year are not annualized but are calculated as cumulative total returns.

Prospectuses, SAIs and annual reports, if applicable, are available on capitalgroup.com and americanfundsretirement.com.

Portfolio turnover information is included in your investments' summary prospectuses.

For additional details about the investments in your plan, visit americanfundsretirement.com.

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

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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