CAPITAL GROUP® | AMERICAN FUNDS®

American Funds Target Date Retirement Series®

Allocation of the Underlying American Funds

Fund name	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010
Growth allocation (%)	**49.0**	**49.0**	**49.0**	**48.9**	**45.9**	**43.8**	**38.2**	**22.7**	**16.5**	**5.9**	**2.9**	**0.0**	**0.0**
SMALLCAP World Fund®	10.0	10.0	10.0	9.0	8.0	7.0	5.9	3.9	1.9	0.0	–	–	–
New World Fund®	8.0	8.0	8.0	7.9	6.0	5.9	3.8	0.0	–	–	–	–	–
The New Economy Fund®	5.0	5.0	5.0	5.0	4.0	4.0	3.8	0.0	–	–	–	–	–
EuroPacific Growth Fund®	2.0	2.0	2.0	2.0	2.0	1.9	–	–	–	–	–	–	–
The Growth Fund of America®	7.0	7.0	7.0	7.0	7.0	7.0	7.0	5.9	3.8	0.0	–	–	–
New Perspective Fund®	10.0	10.0	10.0	9.0	8.9	7.0	6.8	3.0	1.9	0.0	–	–	–
AMCAP Fund®	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	5.9	2.9	1.0	–	–
American Funds Global Insight Fund	–	–	0.1	2.1	3.1	4.0	4.0	4.0	3.0	3.0	1.9	–	–
Growth-and-income allocation (%)	**37.0**	**37.0**	**37.0**	**36.9**	**34.9**	**33.0**	**32.9**	**30.8**	**26.9**	**23.9**	**21.9**	**19.8**	**15.8**
International Growth and Income Fund	–	–	–	–	–	0.1	2.0	2.0	2.0	1.0	0.0	–	–
Fundamental Investors®	9.0	9.0	9.0	9.0	8.0	8.0	7.0	5.9	3.0	3.0	3.0	2.0	1.0
Capital World Growth and Income Fund®	8.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0	6.0	5.0	4.9	3.0
The Investment Company of America®	7.0	7.0	7.0	6.0	5.0	4.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0
Washington Mutual Investors Fund	8.0	8.0	8.0	8.0	8.0	7.0	6.0	5.0	5.0	5.0	5.0	4.0	4.0
American Mutual Fund®	5.0	5.0	5.1	6.1	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0	5.0
Equity-income allocation (%)	**0.0**	**0.0**	**0.0**	**0.2**	**4.2**	**7.0**	**7.1**	**8.0**	**8.3**	**13.3**	**18.1**	**19.3**	**25.1**
Capital Income Builder®	–	–	–	0.1	2.1	3.0	3.1	4.0	4.1	5.1	6.0	6.1	7.0
The Income Fund of America®	–	–	–	0.1	2.1	4.0	4.0	4.0	4.2	8.2	12.1	13.3	18.1
Balanced allocation (%)	**8.0**	**8.0**	**8.0**	**8.1**	**9.1**	**10.0**	**10.2**	**13.0**	**13.0**	**12.0**	**12.0**	**10.9**	**8.9**
American Funds Global Balanced Fund	2.0	2.0	2.0	2.0	2.0	2.0	2.2	5.0	5.0	4.0	4.0	3.9	1.9
American Balanced Fund®	6.0	6.0	6.0	6.1	7.1	8.0	8.0	8.0	8.0	8.0	8.0	7.0	7.0
Fixed income allocation (%)	**6.0**	**6.0**	**6.0**	**6.0**	**6.0**	**6.3**	**11.7**	**25.5**	**35.5**	**45.0**	**45.3**	**50.0**	**50.3**
American Funds Emerging Markets Bond Fund	1.0	1.0	1.0	1.0	1.0	1.0	–	–	–	–	–	–	–
American High-Income Trust®	–	–	–	–	–	–	–	–	0.2	3.0	3.0	2.9	0.0
American Funds Multi-Sector Income Fund	–	–	–	–	–	0.1	2.1	3.0	3.1	4.0	4.0	4.0	2.9
Capital World Bond Fund®	–	–	–	–	–	0.1	2.0	2.0	2.0	2.0	2.0	1.9	0.0
American Funds Inflation Linked Bond Fund®	–	–	–	–	–	0.1	2.2	5.1	6.1	8.0	8.0	8.0	7.0
American Funds Strategic Bond Fund	–	–	–	–	–	–	0.1	2.0	2.1	3.0	3.1	4.0	4.1
The Bond Fund of America®	–	–	–	–	–	–	–	0.4	7.1	8.0	8.1	9.1	10.1
U.S. Government Securities Fund®	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.8	0.0	–
American Funds Mortgage Fund®	–	–	–	–	–	–	0.3	5.0	5.1	6.0	6.0	6.1	7.1
Intermediate Bond Fund of America®	–	–	–	–	–	–	0.2	3.1	5.1	6.0	6.2	9.1	11.1
Short-Term Bond Fund of America®	–	–	–	–	–	–	–	–	–	–	0.3	5.2	8.2

The allocations shown are as of March 31, 2025, and are subject to the oversight committee's discretion. The investment adviser anticipates assets will be invested within a range that deviates no more than 10% above or below the allocations shown in the prospectus. Underlying funds may be added or removed during the year. Visit capitalgroup.com for current allocations.

Totals may not reconcile due to rounding.

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.

Although the target date portfolios are managed for investors on a projected retirement date time frame, the allocation strategy does not guarantee that investors' retirement goals will be met. Investment professionals manage the portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the target date gets closer. 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 portfolio for approximately 30 years after it reaches its target date.

Each American Funds target date fund is composed of a mix of the American Funds and is subject to the risks and returns of the underlying funds. Allocations may not achieve investment objectives. The portfolios' risks are related to the risks of the underlying funds as described herein, in proportion to their allocations. Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Smaller-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Higher yielding, higher risk bonds can fluctuate in price more than investment-grade bonds, so investors should maintain a long-term perspective. 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. Investments in mortgage-related securities involve additional risks, such as prepayment risk. Bond prices and a bond fund's share price will generally move in the opposite direction of interest rates. Interests in Capital Group's U.S. Government Securities portfolios are not guaranteed by the U.S. government. 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. Frequent and active trading of portfolio securities may occur, which may involve correspondingly greater transaction costs, adversely affecting the results. A nondiversified fund, American Funds Emerging Markets Bond Fund has the ability to invest a larger percentage of assets in the securities of a smaller number of issuers than a diversified fund. As a result, poor results by a single issuer could adversely affect fund results more than if the fund were invested in a larger number of issuers. Refer to the applicable prospectus for details.

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Capital Client Group, Inc.