Build and preserve wealth

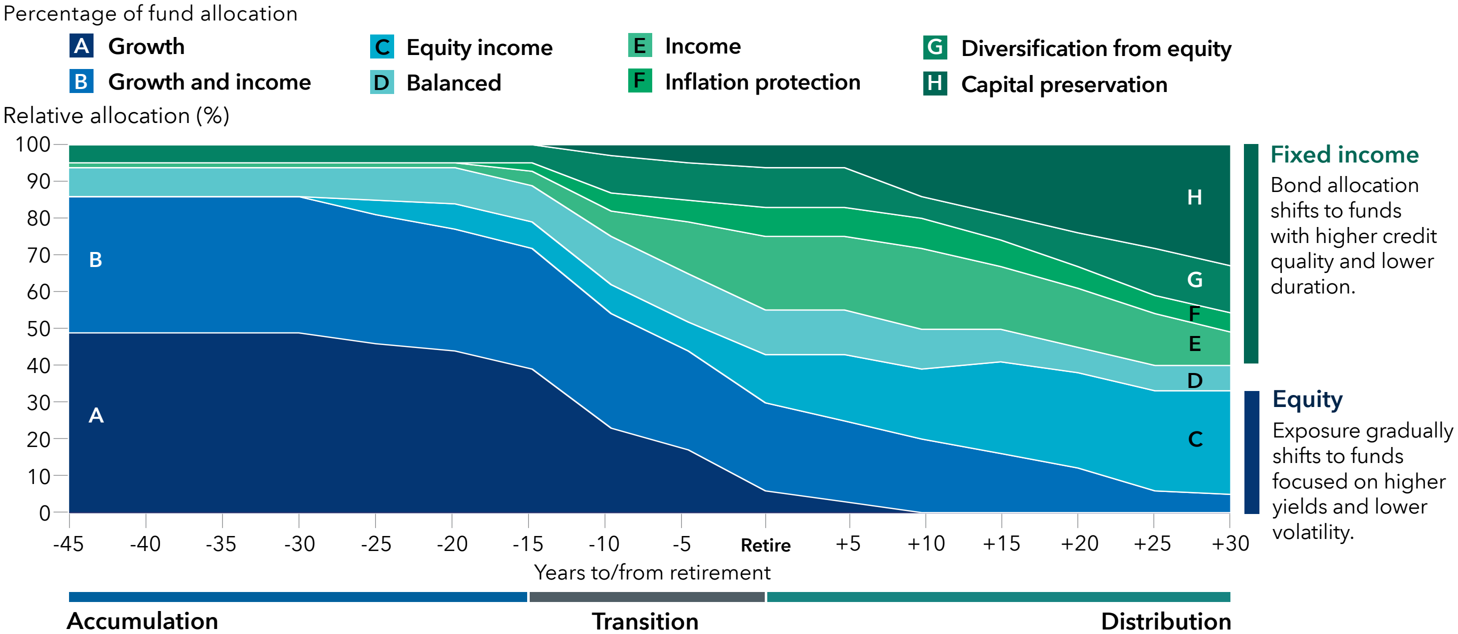
American Funds Target Date Retirement Series is designed to build and preserve wealth, using a thoughtful glide path, strong underlying funds and a commitment to low costs.

Our series features a "glide path within a glide path" approach

The series has a "glide path within a glide path" that adjusts the mix of bonds and equities over time to generate return and manage risk.

Underlying fund allocations by objective and asset type

Percentage of fund allocation



Source: Capital Group. Target allocations as of December 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. For current allocations to the underlying funds, visit capitalgroup.com.

Industry accolades

Analyst-driven 100%

Data coverage 100%

Source: Morningstar, as of January 13, 2026. For the American Funds Target Date Retirement Series mutual funds, Morningstar awarded a Morningstar Medalist Rating™ of Gold for Class R-6 and F-3 shares. All other share classes in the Series are either unrated or have received lower Medalist Ratings.

More "Thrilling" underlying funds than the other top 10 largest target date series combined.*

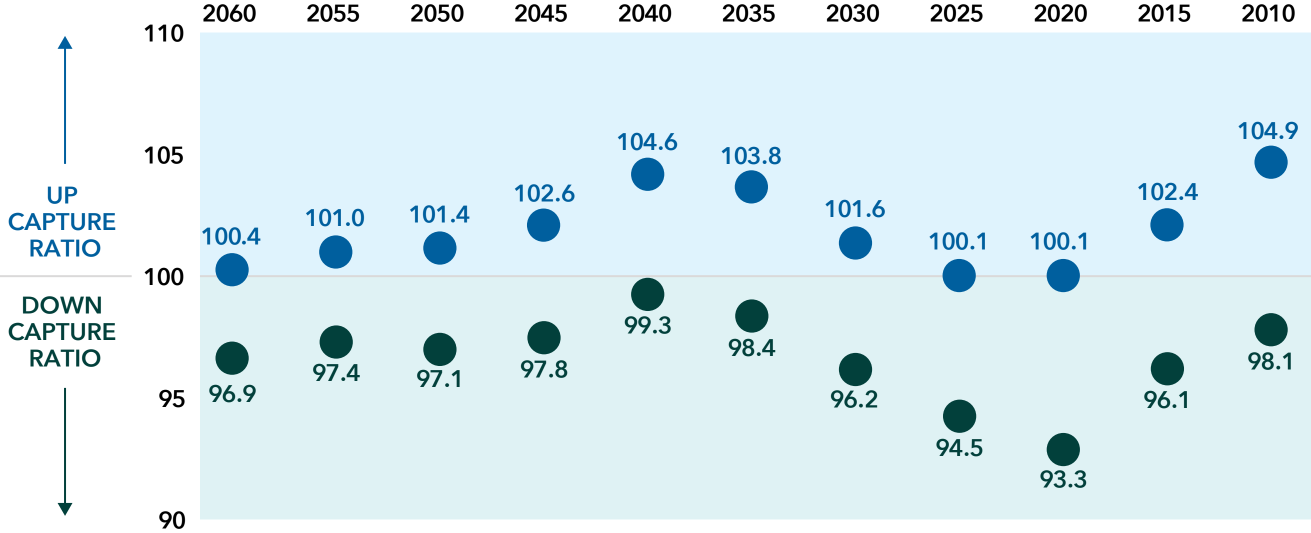
Footnote/Important information:

*Source: Morningstar, "The Thrilling 33," by Russel Kinnel, August 13, 2025. Passive funds are not managed to generate returns that exceed their benchmarks, so target date funds that have only passive underlying investments likely will not have funds on the Morningstar "Thrilling" list. See page 3 for more information.

American Funds Target Date Retirement Series: Historically greater upside and lower downside than S&P Target Date Index

Figures shown are past results for Class R-6 shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit capitalgroup.com.

10-year upside and downside vs. S&P Target Date Index



Source: Morningstar, as of December 31, 2025. Exhibit based on 10-year upside and downside capture ratios of American Funds Target Date Retirement Series vintages vs. respective S&P Target Date Index.

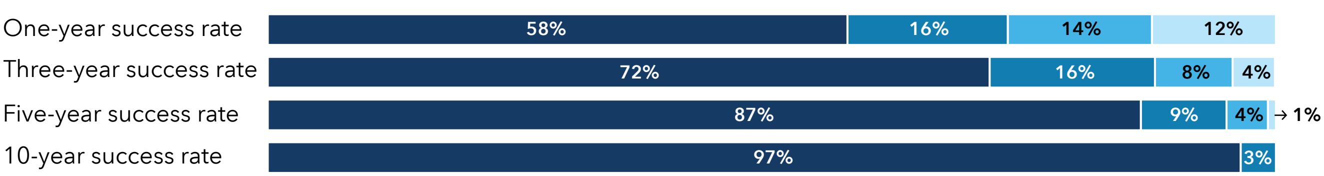
Up (down) capture ratio is calculated by dividing the portfolio's return during calendar months when the average peer return was up (down) by the average peer return during those months. For example, an up-capture ratio greater than 100 indicates the portfolio produced a higher return than the index during periods when the index was up. Conversely, during periods when the peer average was down, a down-capture ratio greater than 100 indicates the portfolio produced a lower return than the index.

The 2065 and 2070 vintages are excluded because they do not have 10 years of history.

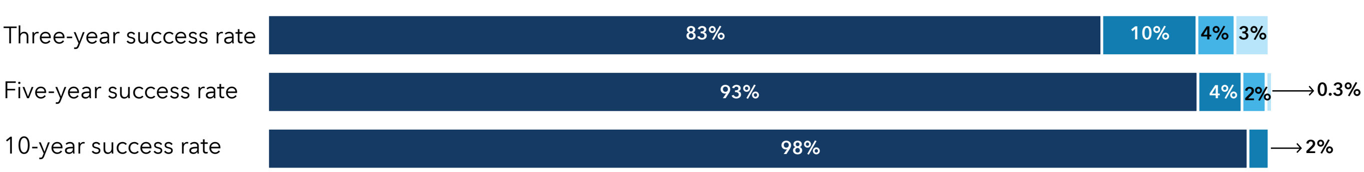
Superior long-term absolute and risk-adjusted returns relative to peers

1st quartile | 2nd quartile | 3rd quartile | 4th quartile

Rolling return ranks: American Funds Target Date Retirement Series average vintages (monthly)



Rolling Sharpe ratio ranks: American Funds Target Date Retirement Series average vintages (monthly)

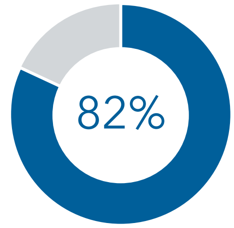


Source: Morningstar as of December 31, 2025. Analysis uses monthly rolling three-, five- and 10-year returns, and monthly rolling three-, five- and 10-year Sharpe ratio since the inception of the American Funds Target Date Retirement Series. The analysis starts with the first full month of returns following vintage inception: March 1, 2007, for the 2010–2050 vintages, March 1, 2010, for the 2055 vintage, April 1, 2015, for the 2060 vintage, April 1, 2020, for the 2065 vintage. The 2070 vintage incepted on May 3, 2024, and is excluded from this analysis. The quartile percentage is calculated for each vintage and averaged for the series. The "average vintage" percentile rank shown represents an equal-weighted average of the Morningstar category percentile ranks for all vintages with greater than 36 months of rolling periods. Vintages with less than 36 months of rolling periods are excluded for the applicable time frames due to insufficient data. Figures may not sum to 100% due to rounding. Rankings are based on the funds' average annual total returns (Class R-6 shares at net asset value) within the applicable Morningstar categories. The rankings do not reflect the effects of sales charges, account fees or taxes. Past results are not predictive of results in future periods. The Morningstar category average includes all share classes for the funds in the category. While American Funds Class R-6 shares do not include fees for financial professional compensation and service provider payments, the share classes represented in the Morningstar category have varying fee structures and can include these and other fees and charges resulting in higher expenses. For a list of each fund's Morningstar category, refer to the "Investment results" section. The Morningstar categories include active, passive and hybrid target date funds, as well as those that are managed both "to" and "through" retirement. Approximately one-third of the funds within the 2000–2010 category have a target date of 2005. In an effort to manage the risk of investors outliving their savings while managing volatility, our approach to allocating between stocks and bonds puts more emphasis on stocks (particularly on dividend-paying stocks) than some other target date funds.

Strong underlying funds that have outpaced their peers

Percentage of rolling 10-year periods in which American Funds® outpaced peers

Based on Class R-6 share results versus Lipper Averages for rolling calendar-year periods through December 31, 2025. Periods covered are the shorter of the fund's lifetime or since the comparable Lipper index inception date (except Capital Income Builder and SMALLCAP World Fund, for which the Lipper average was used). Equity funds outpaced Lipper indexes in 85% of rolling periods. Fixed income funds outpaced in 70%. Expenses differ for each share class, so results will vary.



"The series' lowest cost share class landed in the top decile for the trailing 10 years through December 2025 across every Morningstar target date category, with several vintages outperforming more than 99% of peers over the same period."

Morningstar Target-Date Fund Series Report†

Fee schedule

American Funds Target Date Retirement Series funds (Class R-6) expense ratios

Fund	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	Avg. expense ratio
Gross expense ratio (%)	0.39	0.39	0.39	0.38	0.37	0.37	0.36	0.34	0.33	0.31	0.30	0.30	0.28	0.35

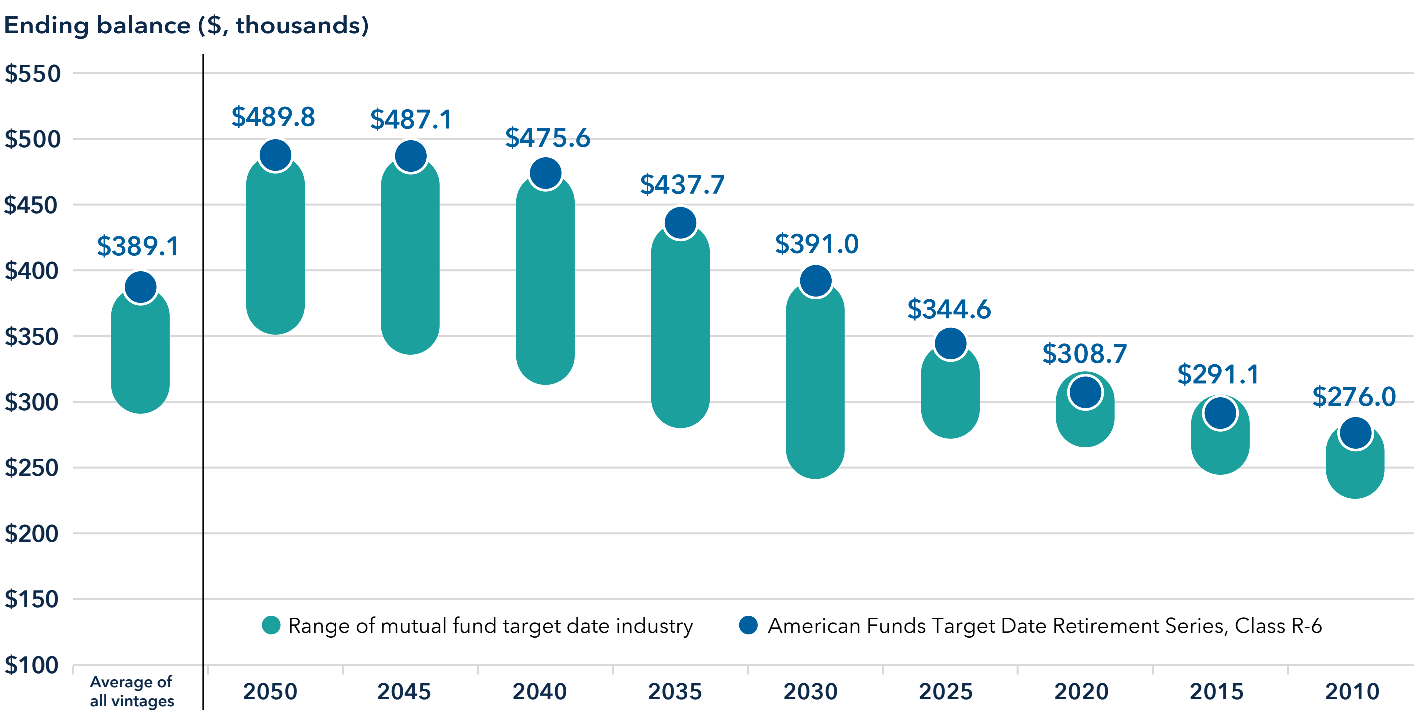
Expense ratio is one aspect of plan fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying funds. Refer to the funds' most recent prospectus for details.

We offer a range of share classes designed to meet the needs of retirement plan sponsors and participants. The different share classes incorporate varying levels of financial professional compensation and service provider payments. Because Class R-6 shares do not include any recordkeeping payments, expenses are lower and results are higher. Other share classes that include recordkeeping costs have higher expenses and lower results than Class R-6.

Creating wealth for participants

Hypothetical growth of $100K over lifetime (February 1, 2007–December 31, 2025)

Figures shown are past results for Class R-6 shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit capitalgroup.com.



Source: Capital Group, using data obtained from Morningstar as of December 31, 2025. Data shown of lowest cost mutual fund share classes for each peer target date series. Represents 18 mutual fund target date series, excluding managed payout funds, target date series only available in wrap accounts and target date series that launched after February 1, 2007, which was the inception date of the American Funds Target Date Retirement Series. This analysis excludes the 2055, 2060, 2065 and 2070 funds, which began February 1, 2010; March 27, 2015; March 27, 2020 and May 3, 2024, respectively. Past results are not predictive of results in future periods.

Footnotes/Important information:

*Continued from page 1. Morningstar's screening took into consideration expense ratios, manager ownership, returns over manager's tenure and Morningstar Risk, Medalist and Parent ratings. The universe was limited to share classes accessible to individual investors with a minimum investment no greater than $50,000, did not include funds of funds, and must be rated by Morningstar analysts. Class A shares were evaluated for American Funds. Visit morningstar.com for more details. American Funds Target Date Retirement Series invests in class R-6 shares of the underlying American Funds. Not all six of the listed American Funds are in each target date vintage. Source for the largest target date series: Morningstar, as defined by mutual fund assets as of December 31, 2025.

† Source: Kephart, Jason. "American Funds Target Date Retirement Series," Morningstar Target-Date Fund Series Report, January 13, 2026.

Investment results

Figures shown are past results for Class R-6 shares and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit capitalgroup.com.

		Cumulative total returns		Average annual total returns			
For periods ended December 31, 2025 (%)	**Morningstar category**	**YTD**	**1 year**	**3 years**	**5 years**	**10 years**	**Lifetime**
American Funds 2070 Target Date Retirement Fund	2065+	20.81	20.81	–	–	–	18.44
American Funds 2065 Target Date Retirement Fund	2065+	20.73	20.73	19.28	9.85	–	16.00
American Funds 2060 Target Date Retirement Fund®	2060	20.77	20.77	19.30	9.84	11.58	10.55
American Funds 2055 Target Date Retirement Fund®	2055	20.74	20.74	19.21	9.85	11.59	11.17
American Funds 2050 Target Date Retirement Fund®	2050	20.44	20.44	18.87	9.82	11.58	8.77
American Funds 2045 Target Date Retirement Fund®	2045	20.42	20.42	18.56	9.82	11.51	8.73
American Funds 2040 Target Date Retirement Fund®	2040	19.50	19.50	17.85	9.54	11.25	8.60
American Funds 2035 Target Date Retirement Fund®	2035	17.17	17.17	15.58	8.36	10.38	8.12
American Funds 2030 Target Date Retirement Fund®	2030	15.72	15.72	13.68	7.28	9.16	7.48
American Funds 2025 Target Date Retirement Income Fund®*	2025	14.52	14.52	11.91	6.39	8.12	6.76
American Funds 2020 Target Date Retirement Income Fund®*	2020	14.26	14.26	11.20	6.24	7.40	6.14
American Funds 2015 Target Date Retirement Income Fund®*	2015	13.42	13.42	10.48	5.94	6.97	5.82
American Funds 2010 Target Date Retirement Income Fund®*	2000–2010	13.14	13.14	9.97	5.72	6.63	5.52

Fund inception: February 1, 2007 for all funds, except the 2055, 2060, 2065 and 2070 funds, which began February 1, 2010; March 27, 2015; March 27, 2020 and May 3, 2024, respectively.

Footnote/Important information:

*Effective January 1, 2026, American Funds 2010 Target Date Retirement Fund was named American Funds 2010 Target Date Retirement Income Fund; American Funds 2015 Target Date Retirement Fund was named American Funds 2015 Target Date Retirement Income Fund; American Funds 2020 Target Date Retirement Fund was named American Funds 2020 Target Date Retirement Income Fund and American Funds 2025 Target Date Retirement Fund was named American Funds 2025 Target Date Retirement Income Fund.

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.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Class R-6 shares were first offered on May 1, 2009. Results prior to that date are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Refer to the funds' most recent prospectus for more information on specific expenses.

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.

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. 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. Investments in mortgage-related securities involve additional risks, such as prepayment risk. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. 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. 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.

The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

The S&P Target Date Indexes are a series of unmanaged indexes composed of different allocations to stocks, bonds, and short-term investments that reflect reductions in potential risk over time. Each S&P Index ("Index") shown is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Capital Group. Copyright © 2026 S&P Dow Jones Indices LLC, a division of S&P Global, and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part is prohibited without written permission of S&P Dow Jones Indices LLC.

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The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

If used after March 31, 2026, this brochure must be accompanied by the most recent applicable quarterly statistical updates for the products shown.

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