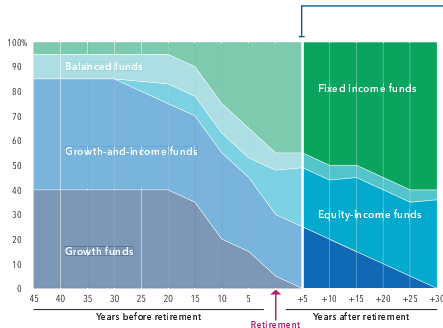




## Inside American Funds® IS 2015 Target Date Fund



**Began operations:**  
December 6, 2019

**Investment objectives:**  
Depending on the proximity to its target date – the year in which an investor is assumed to retire and begin taking withdrawals – the fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. In this way, the fund seeks to balance total return and stability over time.

2015		Actual underlying funds as of 12/31/19			
XX.X%	Bond funds	<b>Intermediate Bond Fund of America®</b>	XX.X% <a href="#">▶ Details on back</a>		
		The Bond Fund of America®	X.X		
		American Funds Inflation Linked Bond Fund®	X.X		
		<b>American Funds Mortgage Fund®</b>	X.X <a href="#">▶ Details on back</a>		
		American High-Income Trust®	X.X		
		Capital World Bond Fund®	X.X		
		U.S. Government Securities Fund®	X.X		
		XX.X%	Balanced funds	American Balanced Fund®	X.X
				American Funds Global Balanced Fund <sup>SM</sup>	X.X
		XX.X%	Equity-income funds	<b>Capital Income Builder®</b>	X.X <a href="#">▶ Details on back</a>
The Income Fund of America®	X.X				
XX.X%	Growth-and-income funds	<b>American Mutual Fund®</b>	X.X <a href="#">▶ Details on back</a>		
		The Investment Company of America®	X.X		
		Washington Mutual Investors Fund <sup>SM</sup>	X.X		
		Capital World Growth and Income Fund®	X.X		
XX.X%	Growth funds	Fundamental Investors®	X.X		
		International Growth and Income Fund <sup>SM</sup>	X.X		
		AMCAP Fund®	X.X		
XX.X%	Growth funds	New Perspective Fund®	X.X		
		The Growth Fund of America®	X.X		

There are expenses associated with the underlying funds in addition to fund-of-fund expenses. The funds' risks are directly related to the risks of the underlying funds.

The target allocations are as of most recent prospectus, and are subject to the Target Date Solutions Committee's discretion. The funds' investment adviser anticipates that the funds will invest their assets within a range that deviates no more than 10% above or below these allocations. Underlying funds may be added or removed during the year. Changes in the equity allocation within the underlying equity-income and balanced funds may affect the overall equity exposure in the target date funds. For quarterly updates of the fund allocations, visit [capitalgroup.com](http://capitalgroup.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.**

(Details, continued from front)

## ▶ Intermediate Bond Fund of America

- The fund's investment objective is to provide you with current income consistent with the maturity and quality standards described in the prospectus and preservation of capital.
- Balancing income and preservation, this limited-term bond strategy seeks to reduce interest rate risk and diversify equity exposure by holding only investment-grade (rated Baa/BBB and above), dollar-denominated bonds in a portfolio with a dollar-weighted average effective maturity between three and five years.
- Primarily invests in corporate bonds, U.S. government bonds or notes, GNMA certificates and other mortgage-related securities, as well as cash.

## ▶ American Funds Mortgage Fund

- The fund's investment objective is to provide current income and preservation of capital.
- Focuses on high-quality residential and commercial mortgage-backed securities that are either guaranteed or sponsored by the U.S. government.
- Normally, at least 80% of the fund's assets will be invested in mortgage-related securities. Up to 10% of assets may be invested in high-quality, U.S. dollar-denominated mortgage-related securities from issuers outside the U.S.

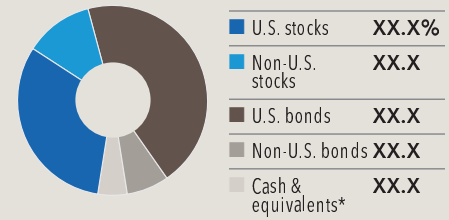
## ▶ Capital Income Builder

- The fund has two primary investment objectives. It seeks (1) to provide a level of current income that exceeds the average yield on U.S. stocks generally and (2) to provide a growing stream of income over the years. The fund's secondary objective is to provide growth of capital.
- The fund's globally diversified strategy focuses on prudently generating a growing stream of income that exceeds the yield paid by U.S. companies in general. Its flexible equity income strategy uses a mix of stocks and bonds in pursuit of the fund's income objective.
- Normally, at least 50% of assets will be invested in common stocks of large, established companies with proven records of increasing dividends. May also invest in preferred stocks, convertibles, bonds and cash.

## ▶ American Mutual Fund

- The fund strives for the balanced accomplishment of three objectives: current income, growth of capital and conservation of principal.
- The fund is conservatively managed to reduce volatility and risk. It does not invest in companies that derive the majority of their revenues from tobacco and/or alcohol.
- The fund invests primarily in common stocks, securities convertible into common stocks, nonconvertible preferred stocks, U.S. government securities, investment-grade (Baa/BBB and above, or unrated, but determined by the fund's investment adviser to be of equivalent quality) bonds and cash.

### Asset mix



\*Cash and equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

**Average bond duration:** X.X years

Data calculated based on the holdings of the underlying American Funds as of December 31, 2019.

### Sector breakdown (equities)

Health care	X.X%
Information technology	X.X
Financials	X.X
Energy	X.X
Consumer staples	X.X
Industrials	X.X
Communication services	X.X
Consumer discretionary	X.X
Utilities	X.X
Real estate	X.X
Materials	X.X

% of net assets of underlying American Funds as of December 31, 2019.

American Funds investment professionals actively 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. Investment professionals continue to manage each fund for 30 years after it reaches its target date. 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.

Each target date fund is composed of a mix of the American Funds and is subject to the risks and returns of the underlying funds. Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility as more fully described in the funds' prospectuses. These risks may be heightened in connection with investments in developing countries.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than are higher rated bonds. The return of principal for bond funds and for funds with underlying bond holdings is not guaranteed. Fund 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 bond funds 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, as more fully described in the fund's prospectus. Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness.

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**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.**