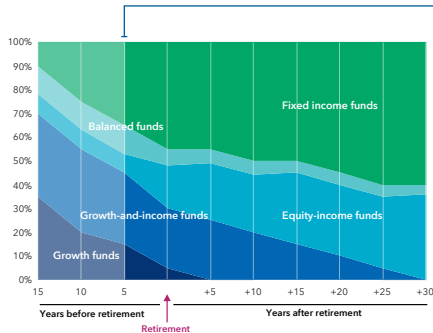




## Inside American Funds® IS 2025 Target Date Fund



Unshaded area indicates glide path for this fund.

**Began operations:**  
December 6, 2019

**Investment objectives:**  
Depending on the proximity to its target date, which we define as the year that corresponds roughly to the year in which the investor expects to retire, 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.

### 2025

Actual underlying funds as of 5/31/21

38.0%	<b>Bond funds</b>			
	Intermediate Bond Fund of America®	9.0%		
	The Bond Fund of America®	5.9		
	<b>U.S. Government Securities Fund®</b>	<b>5.7</b>	<a href="#">▶ Details on back</a>	
	American Funds Inflation Linked Bond Fund®	5.6		
	American Funds Mortgage Fund®	5.3		
	Capital World Bond Fund®	5.0		
	American High-Income Trust®	1.5		
	9.5%	<b>Equity-income funds</b>		
		The Income Fund of America®	5.2	
12.7%	<b>Capital Income Builder®</b>	<b>4.3</b>	<a href="#">▶ Details on back</a>	
	<b>Balanced funds</b>			
26.1%	American Balanced Fund®	8.0		
	American Funds Global Balanced Fund <sup>SM</sup>	4.7		
	<b>Growth-and-income funds</b>			
	American Mutual Fund®	6.7		
	Capital World Growth and Income Fund®	6.7		
13.7%	Washington Mutual Investors Fund <sup>SM</sup>	5.0		
	The Investment Company of America®	3.0		
	<b>Fundamental Investors®</b>	<b>3.0</b>	<a href="#">▶ Details on back</a>	
13.7%	International Growth and Income Fund <sup>SM</sup>	1.7		
	<b>Growth funds</b>			
	AMCAP Fund®	5.1		
	American Funds Global Insight Fund <sup>SM</sup>	3.0		
	The Growth Fund of America®	2.8		
<b>New Perspective Fund®</b>	<b>1.4</b>	<a href="#">▶ Details on back</a>		
SMALLCAP World Fund®	1.4			

The fund is designed for investors who plan to retire in, or close to, the year 2025 and begin withdrawing their money. 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 making withdrawals. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date.

Due to rounding methodology, totals may not add up to 100%.

The target allocations shown are as of May 31, 2021, 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/afis](http://capitalgroup.com/afis) for current allocations.

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

### ► U.S. Government Securities Fund

- The fund's investment objective is to provide a high level of current income consistent with prudent investment risk and preservation of capital.
- Primarily invests in direct obligations of the U.S. Treasury, GNMA mortgage-backed securities and securities issued by U.S. government agencies or instrumentalities that are not backed by the full faith and credit of the U.S. government.
- May also invest in inflation-linked bonds and certain derivative instruments, such as futures contracts and swaps.

### ► 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. May also invest in preferred stocks, convertibles, bonds and cash.

### ► Fundamental Investors

- The fund's investment objective is to achieve long-term growth of capital and income.
- Using principals of fundamental analysis, the fund seeks undervalued and overlooked opportunities with the potential for long-term growth. Companies under consideration for the portfolio appear to offer superior opportunities for capital growth and most have a history of paying dividends.
- The fund primarily invests in common stocks or securities convertible into common stocks, bonds, U.S. government securities and cash.

### ► New Perspective Fund

- The fund's primary investment objective is to provide long-term growth of capital.
- Seeks to take advantage of evolving global trade patterns by predominantly investing in companies around the world with potential for growth.
- The fund invests primarily in common stocks, convertibles, preferred stocks, bonds and cash.

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. 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 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.

Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

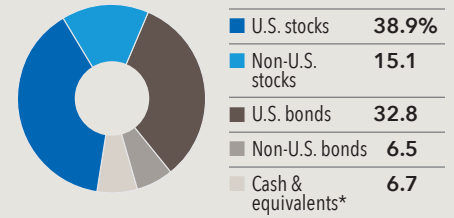
All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies.

American Funds Distributors, Inc., member FINRA.

**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.**

Lit. No. INGEFLX-133-0721P Printed in USA CGD/TM/10589-S86958 © 2021 Capital Group. All rights reserved.

### Asset mix as of 5/31/21



\*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.

**Effective bond duration: 4.7 years**

Data calculated based on the holdings of the underlying American Funds as of May 31, 2021.

### Sector breakdown (equities)

Information technology	10.4%
Health care	7.6
Financials	7.3
Consumer discretionary	5.5
Communication services	5.4
Industrials	5.1
Consumer staples	3.9
Materials	2.5
Energy	2.4
Utilities	2.1
Real estate	1.7

% of net assets of underlying American Funds as of June 30, 2021.