



CAPITAL
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Plan cost summary

XYZ Fictional Corp. 401(k) Plan
Plan ID - 0000000-00

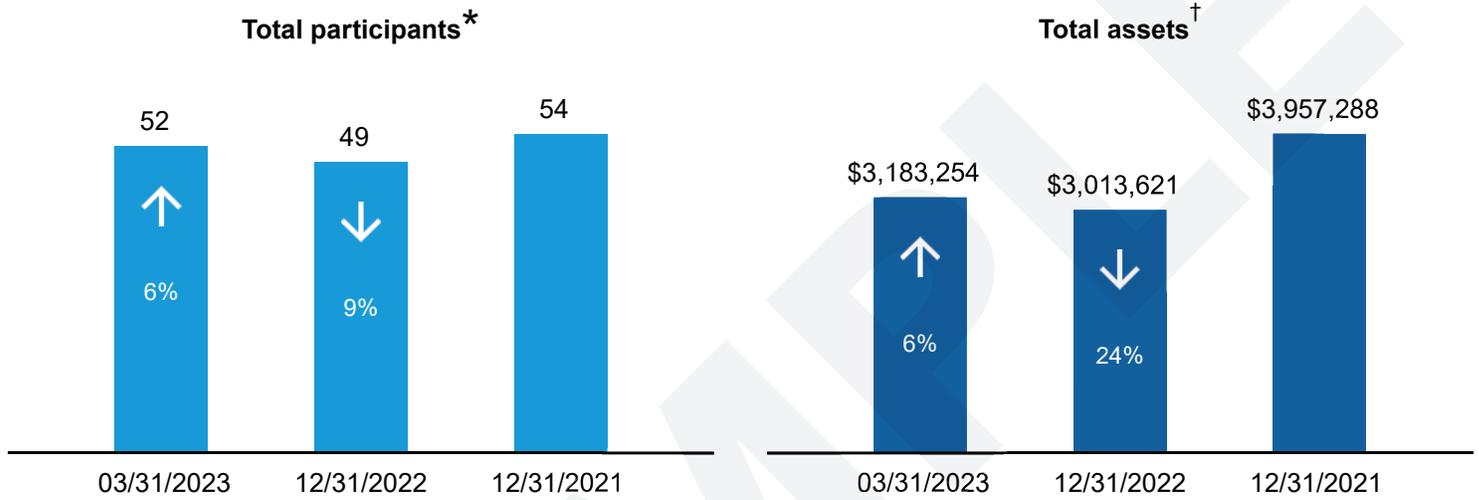
Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

💡 A closer look at plan cost

As a retirement plan fiduciary, it's important to assess plan costs regularly and make sure that they're reasonable. Plan costs include investment expenses, recordkeeping fees, intermediary compensation and other plan service costs.

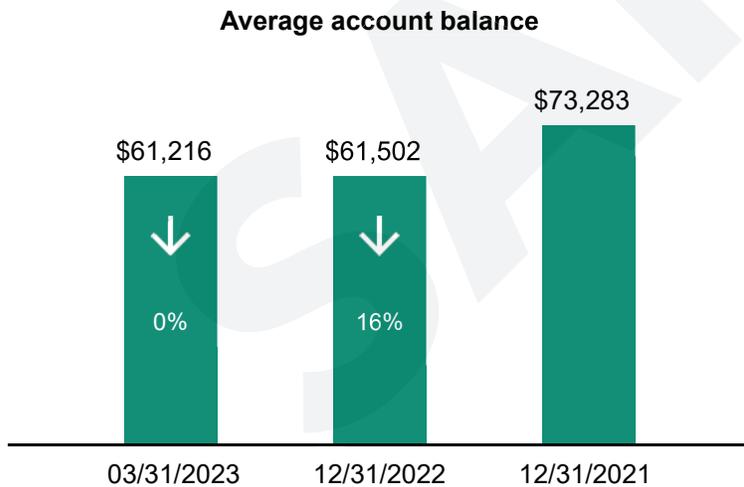
Plan demographics

Information as of the most recent quarter-end and two calendar year-ends, if available.



*Participants with account balances.

†As reported in the recordkeeping system.



A guide to reviewing plan investment options

Plan investments should be evaluated periodically in order to meet your fiduciary obligations set forth under ERISA. This report is intended to provide you with information to help with your evaluation process. You should ensure your evaluation process complies with your plan's investment policy statement (IPS). If you don't already have an IPS, you may consider developing one to establish the objectives for the management of the investments in your plan, including the periodic review of all of the plan's investment options. Although having a written IPS isn't required by ERISA, the DOL has stated that adopting and maintaining one is "consistent with the fiduciary obligations set forth in ERISA." In the absence of an IPS, you may consider including the following as part of your periodic investment review:

- Comparing the investment options results with those of their comparable benchmark or index. The benchmarks and their returns are included in the tables on the following pages. Check the investment options' annual and semi-annual reports to shareholders for more information.
- Carefully considering fees and expenses when reviewing investment options. The cumulative effect of fees and expenses can substantially reduce the growth of retirement assets over time. For an example of the long-term effect of fees and expenses, visit the Employee Benefits Security Administration (EBSA) website at <https://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. However, fees and expenses are only one of many factors to consider when evaluating the plan's investment options.

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 option in the plan are shown as expense ratios in the tables that follow. Expense ratios tend to vary with the investment category; for example, a capital preservation investment will generally have a lower expense ratio than a global equity investment, which has higher costs. The gross expense ratio reflects the investment option'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 paid. Expense ratios are as of each investment option's prospectus available at the time of publication.

In reviewing the plan's investment options, you may consider asking the following questions:

- Are the objectives of each investment option still consistent with the plan's overall investment objectives and goals?
- Does each investment option continue to contribute to the overall diversification of the plan's investment menu?
- How do the investment results of each option compare with appropriate industry benchmarks over a series of different time horizons?
- What are the investment expenses associated with each option, and how do these costs compare with those of similar investments?
- Should any changes be made to the plan's menu of investment options?
- Does the plan's menu of investment options include a qualified default investment alternative (QDIA), such as a target date fund series, to serve as the investment used when participants fail to make an election for their contributions?

Reviewing the returns and expense ratios of the plan's current investment options and their respective benchmarks that are presented in this report can help you answer these questions.

Investment lineup as of 07/18/2023

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current information and month-end results, visit americanfundsretirement.com. For non-American Funds' current information and month-end results, visit the website for the firm managing the applicable investments.

Returns will vary, so investors may lose money. (American Funds U.S. Government Money Market Fund)

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%) 1 year	Expense ratios ¹ (%)		Gross expense per \$1,000
			Lifetime since inception	10 years	5 years		Gross	Net	

Target date investments

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
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Benchmark

Investment Manager

Shareholder fees

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
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Benchmark

Investment Manager

Shareholder fees

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
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Benchmark

Investment Manager

Shareholder fees

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
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Benchmark

Investment Manager

Shareholder fees

Investment name Benchmark <i>Investment manager</i>	Share class	Inception date	Average annual total returns (%)			Total return (%) 1 year	Expense ratios ¹ (%)		Gross expense per \$1,000
			Lifetime since inception	10 years	5 years		Gross	Net	

Bond investments

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
Benchmark									
<i>Investment Manager</i>									
Shareholder fees									

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
Benchmark									
<i>Investment Manager</i>									
Shareholder fees									

Capital preservation investments

As of 06/30/2023

Fund name	R-3	XX/XX/XXXX	X.XX	X.XX	X.XX	X.XX	X.XX	X.XX	\$XX.XX
Benchmark									
<i>Investment Manager</i>									
Shareholder fees									

The annualized seven-day SEC yield for [Fund name], calculated in accordance with the SEC formula, was X.XX% as of 06/30/2023. The yield more accurately reflects the investment's current earnings than do the investment's total returns.

Investment expenses in dollars



The table below shows the approximate amount of annual investment expenses paid by plan participants. Investment expenses related to each mutual fund in your plan are expressed as expense ratios. These expenses are already reflected in each fund's daily price; participant accounts are not charged separately. Typically, there are three components to a fund's expense ratio:

- 1. Management fees.** Paid to investment managers for researching, buying and selling each fund's underlying stocks and bonds.
- 2. Distribution and/or service (12b-1) fees (applicable to R-2, R-2E, R-3 and R-4 share classes).** Compensate your plan's financial professional and their firm for providing plan and participant services. Plan service might include guidance for initial plan setup and ongoing maintenance. Plan participant services include providing ongoing investment education. The 12b-1 fee is determined by the specific share class you've selected for your plan.
- 3. Other expenses.** Compensate entities providing necessary services other than the management or distribution services discussed previously. These include custodial, legal, transfer agent and plan recordkeeping payments, as well as other expenses related to the operation of each fund.

The table below shows the funds your plan participants were invested in for period and the approximate annual costs associated with investing in each fund.

Investment name	Average assets [†] 04/01/2022-03/31/2023 Balance Info*	Gross expense ratio ^{1,**}	Net expense ratio ^{1,**}	Approximate investment expenses Average assets × net expense ratio
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Target date investments

Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX

Growth investments

Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX

Investment name	Average assets [†] 04/01/2022-03/31/2023 Balance Info*	Gross expense ratio ^{1,**}	Net expense ratio ^{1,**}	Approximate investment expenses Average assets × net expense ratio
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Growth-and-income investments

Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX

Bond investments

Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX

Capital preservation investments

Fund name	\$X,XXX.XX	X.XX%	X.XX%	\$XX.XX
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Estimated investment expenses **\$32,918.65**

* Fund balances displayed show funds with a balance greater than \$0.00 within the last 12 months. Balances are updated the last day of each month.

** An investment expense ratio is the percentage of investment assets paid by participants and used for management, administrative and other expenses. Net expense ratios reflect applicable fee waivers and/or expense reimbursements, gross expense ratios do not. Expense ratios are as of each fund's prospectus available at the end of the stated period.

† Average assets calculated using month-end balances for the period excluding assets invested in self-directed brokerage accounts and employer stock.

Recordkeeping costs

Here's a detailed list of the plan's fees for recordkeeping and other services provided under the recordkeeping services agreement. Participant-level transactional fees (e.g., loan and distribution fees) and third-party fees (e.g., fiduciary services and third-party administration fees) are not included. At the bottom of this detailed review is an expense/credit summary. The plan credits represent a portion of the expense ratio (distribution and/or service (12b-1) fees and other expenses) available to offset recordkeeping fees.

PERIOD:
04/01/2022 - 03/31/2023

Ongoing fees

Keeping beneficiary information	\$52.00
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Recordkeeping fees	\$5,320.00
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Total annual recordkeeping fees (including one-time fees, if applicable)	\$5,372.00
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Total annual plan credits	-\$10,073.84
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Net annual recordkeeping fees*	-\$4,701.84
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Excess credits allocated to participants/plan accounts	\$4,103.35
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* If total plan credits exceed gross recordkeeping fees, a credit was reallocated back to your participants or an unallocated plan account, based on your election.

Industry benchmarks

Benchmarking involves assessing something — such as a feature, product, service or process — by comparing it to an accepted standard or competitors. It's probably more common than you realize — you're doing a form of benchmarking when you compare prices while shopping or when you monitor your diet.

Benchmarking can help you determine if the fees you're paying are reasonable and competitive. Below, we've benchmarked your plan's recordkeeping costs against an industry benchmark to give you an idea of how your plan compares to other plans of similar size receiving comparable services.

Your plan

04/01/2022 - 03/31/2023

Industry benchmark*

As of 06/30/2023

Total annual recordkeeping costs	\$5,372.00	\$11,173.22
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Total annual recordkeeping costs as % of assets	0.17%	0.35%
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* Benchmark data is provided by Fiduciary Decisions (FDI) and shows median plan costs for similar plans as defined here. Recordkeeper: 0.35% is the median fee for plans with \$3,000,000 to \$4,000,000 in assets, 43-79 participants and \$50,000 to \$70,000 in average balances. Totals may not reconcile due to rounding.

Cost summary

Below is a summary of recordkeeping fees and investment expenses for 04/01/2022 - 03/31/2023 and calendar years 2022 and 2021.

	04/01/2022 - 03/31/2023	Calendar year 2022	Calendar year 2021
Gross recordkeeping fees	0.17% \$5,372.00	0.18% \$5,460.25	0.14% \$5,616.00
Plan credit to offset recordkeeping fees*	-0.32% -\$10,073.84	-0.35% -\$10,507.08	-0.33% -\$12,957.22
Net recordkeeping fees**	-0.15% -\$4,701.84	-0.17% -\$5,046.83	-0.19% -\$7,341.22
Approximate annual investment expenses***	1.03% \$32,918.65	1.13% \$33,946.08	1.10% \$43,569.63
Total recordkeeping fees and investment expenses <i>This total may include payments made to your financial professional depending on the arrangement in place for your plan.</i>	0.88% \$28,216.81	0.96% \$28,899.25	0.91% \$36,228.41

*The plan credits represent a portion of the expense ratio (distribution and/or service (12b-1) fees and other expenses) available to offset recordkeeping fees. If a credit amount is remaining after being applied to the recordkeeping fees, the excess will be returned to the plan.

**If net fees are negative, the net credits are reallocated back to participants or an unallocated plan account, based on the sponsor's election.

***A subset of these expenses may have been used to offset recordkeeping costs in the form of a plan credit as well as to compensate your financial professional and/or TPA. If applicable, the portion of these expenses used to offset recordkeeping costs in the form of a plan credit is shown above.

You could lose money by investing in American Funds U.S. Government 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 government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

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. For non-American Funds, visit the website for the firm managing the applicable investment.

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.

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.

American Funds U.S. Government Money Market Fund may suspend 12b-1 payments under agreements between its principal underwriter and intermediaries and other entities that sell fund shares. To the extent such payments have been suspended for a certain share class, should payments subsequently commence, the fund's investment results would be lower and expenses would be higher for that share class. Please refer to the prospectus for additional information.

Capital Group offers 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.

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

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Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

Results for non-American Funds are based on the specified share class. Results are calculated by Morningstar. Due to differing calculation methods, the results shown here may differ from those calculated by individual fund companies.

When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. Please refer to capitalgroup.com for more information. For more information on fee waivers and expense reimbursements, visit americanfundsretirement.com.

Non-American Funds may include waivers and/or reimbursements, without which results would be lower and net expense ratios higher. Please refer to each fund's most recent prospectus for details.

Certain share classes were offered after the inception dates of some funds. Results for these shares prior to the dates of first sale are hypothetical based on the original share class results without a sales charge, adjusted for typical estimated expenses.

- Class R-3 shares were first offered on 5/15/2002.

Results for certain funds with an inception date after the share class inception also include hypothetical returns because those funds' shares sold after the funds' date of first offering. View dates of first sale and specific expense adjustment information at capitalgroup.com.

Non-American Funds results for periods before a share class was sold are hypothetical and may be based, in part, on returns for periods prior to the class's actual inception. Generally, these hypothetical returns reflect the performance of an older share class of the fund, which may be adjusted to reflect the fees and expense of the newer share class. Please refer to each fund's prospectus for dates of first sale and specific expense adjustment information.

1. Expense ratios are as of each fund's prospectus available at the time of publication.
2. Returns for less than one year are not annualized, but calculated as cumulative total returns.

Capital Client Group, Inc.

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