

Anchor your menu with diversified core-plus

Simplified retirement plan menus with broader investment strategies can help 1) improve participant outcomes, 2) streamline the governance process for plan sponsors and 3) enable deeper due diligence.

American Funds Strategic Bond Fund (SBF) may fit this approach:

- The fund strives to generate core-plus returns across a diversified range of sub-asset classes while providing low correlation to equities.
- The fund takes a measured approach to credit risk compared to peers – relying more on rates and duration positioning.
- Portfolio managers adjust positioning as opportunities develop and valuations change, always mindful of risk-return tradeoffs.

Unless otherwise indicated, all figures shown are past results for Class R-6 shares as of March 31, 2025, 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 americanfundsretirement.com.

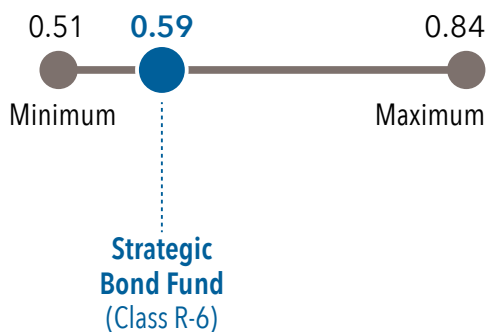
Funds in the Morningstar Intermediate Core-Plus Bond category invest primarily in investment-grade (BBB/Baa and above) U.S. fixed income issues including government, corporate and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging markets debt and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the five-year average of the effective duration of the Morningstar Core Bond Index.

A distinctive approach to diversification

Historically low equity correlation

Low correlation to equities:

Category 5-year correlation with S&P 500



Source: Morningstar. Correlation range is based on the Morningstar category (Intermediate Core-Plus Bond). Past results are not predictive of results in future periods.

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.

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

If used after June 30, 2025, this literature must be accompanied by the most recent American Funds quarterly statistical update.

Fixed income at Capital Group

\$578B in fixed income assets

- \$2.8 trillion assets under management in total
- Managed fixed income assets since 1973
- Privately held company

Team of 250 professionals

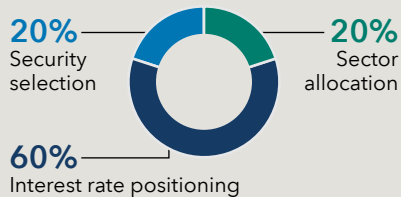
Includes:

- 40 portfolio managers
- 51 dedicated research analysts
- 44 trading professionals
- Portfolio managers averaging 25 years of industry experience

Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups. Assets under management totals may not reconcile due to rounding. Fixed income assets managed by Capital Fixed Income Investors as of 3/31/25. Total assets under management by Capital Group as of 3/31/25.

The fund that “majors in rates, minors in credit.”

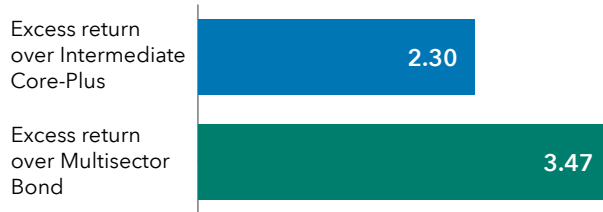
Potential sources of excess return



*Source: Morningstar. As of 3/31/25, SBF's average high-yield exposure (net of credit default swaps) was -3.82% versus 9.69% for the U.S. Fund Intermediate Core-Plus Bond since that category became effective May 2019 (first data point available was March 2019).

SBF has demonstrated resilience in equity corrections compared to strategies that had a greater focus on credit

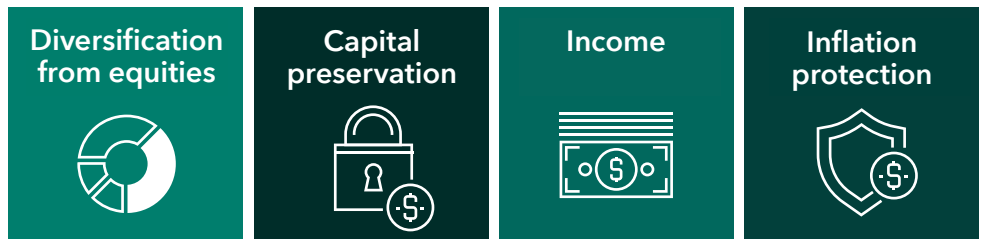
Average cumulative excess return



Sources: Capital Group, Morningstar. As of 3/31/25. Averages were calculated by using the cumulative returns of the fund versus Morningstar categories shown during the five equity market correction periods since 2016. Corrections are based on price declines of 10% or more (without dividends reinvested) in the unmanaged S&P 500 with at least 75% recovery. The cumulative returns are based on total returns. Ranges of returns for the equity corrections measured: American Funds Strategic Bond Fund: -14.39% to 3.06%; Morningstar Intermediate Core-Plus Bond category: -14.73% to 2.25%; Morningstar Multisector Bond category: -14.08% to -0.75%; S&P 500 Index: -33.79% to -9.94%. There have been periods when the fund has lagged the categories and the index, such as in rising equity markets.

Participants need balance in their DC plan

We believe fixed income should serve four key roles in a DC plan:



- American Funds Strategic Bond Fund's approach seeks to provide balance, discipline and consistency to meet the four key roles of fixed income.
- Rather than relying on high yield to generate results, as many of its peers do,* the fund invests in credit and other higher yielding sectors more opportunistically.
- The result has been a quality-oriented fund that can help diversify equity exposure.

About American Funds Strategic Bond Fund

Ticker symbol (R-6 shares): RANGX

Began operations: March 18, 2016

Benchmark: Bloomberg U.S. Aggregate Index

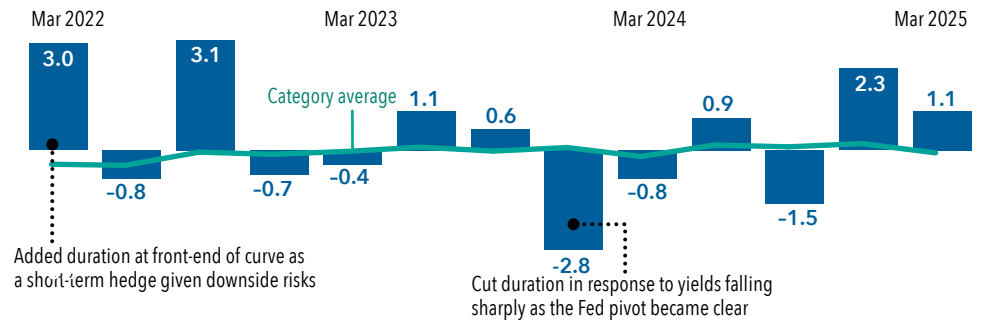
Peer group: Morningstar Intermediate Core-Plus Bond

Objective: Provide maximum total return consistent with preservation of capital

The fund uses a broad and diverse toolkit to pursue strong results

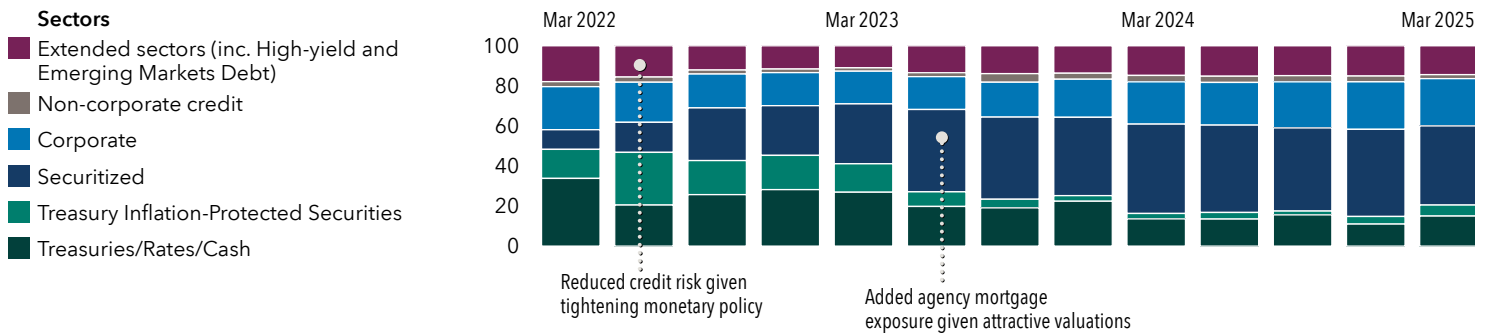
Portfolio managers focus more on active interest rate positioning (duration, yield curve, inflation) than many peers. Although important, credit is expected to be a less prominent driver of returns.

SBF duration relative to Bloomberg U.S. Aggregate Index (years)



Sources: Capital Group, Bloomberg Index Services Ltd., Morningstar. As of 3/31/25.

Portfolio composition (%) on a quarterly basis



Source: Capital Group. As of 3/31/25. Green shades indicate securities that have typically been highly liquid.

DC Focus Funds that can help enhance and simplify the core menu

QDIA: Foundational*	U.S. equity: Streamline	International equity: Broaden	U.S. fixed income: Anchor
<ul style="list-style-type: none"> American Funds Target Date Retirement Series® American Balanced Fund® 	<ul style="list-style-type: none"> AMCAP Fund® The Growth Fund of America® Washington Mutual Investors Fund 	<ul style="list-style-type: none"> EUPAC Fund™† New Perspective Fund® 	<ul style="list-style-type: none"> The Bond Fund of America® American Funds Strategic Bond Fund

To learn more about our proposed menu framework, our Defined Contribution Focus Funds and our recordkeeping solutions, please visit capitalgroup.com/advisor/retirement-plans/investments.html.

*Plan sponsors should consult a financial professional before selecting an investment option other than a target date series as a qualified default investment alternative (QDIA).

† Effective June 1, 2025, EuroPacific Growth Fund® is now EUPAC Fund™.

Although 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.

Correlation is a statistical measure of how a security and an index move in relation to each other. A correlation ranges from -1 to 1. A positive correlation close to 1 implies that as one moves, either up or down, the other will move in "lockstep," in the same direction. A negative correlation close to -1 indicates the two have moved in the opposite direction.

The peer group expense ratio median was calculated based on funds in the Morningstar Intermediate Core-Plus Bond category.

Competitive fees

	Expense ratio*
American Funds Strategic Bond Fund	0.31%
Morningstar fee-level peer median	0.41%

Important information – Investment results (%)

As of March 31, 2025	Average annual total returns					30-day SEC yield as of 5/31/25	Gross expense ratio (%)
	1 year	3 years	5 years	10 years	Lifetime (since 3/18/16)		
American Funds Strategic Bond Fund (Class R-6)	5.86	-1.43	0.21	–	2.54	5.43	0.31
Bloomberg U.S. Aggregate Index	4.88	0.52	-0.40	1.46	1.47	–	–
Morningstar Intermediate Core Bond category average	4.97	0.55	0.05	1.41	–	–	–
Morningstar Intermediate Core-Plus Bond category average	5.27	0.92	0.99	1.77	2.00	–	–
Morningstar Multisector Bond category average	6.36	3.20	4.86	3.18	–	–	–

* The expense ratio for the Morningstar fee-level peer median Intermediate-Term Bond Retirement, Large is as of 3/31/25. The expense ratio for American Funds Strategic Bond Fund is as of the most recent prospectus at the time of publication.

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. 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. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. 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.

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 advisor 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.

The expense ratio is as of the fund's prospectus available at the time of publication. Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Refer to capitalgroup.com for more information. The fund may engage in frequent and active trading of its portfolio securities, which may involve correspondingly greater transaction costs, adversely affecting the fund's results.

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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Bloomberg U.S. Aggregate Index represents the U.S. investment-grade fixed-rate bond market. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

Morningstar Core Bond Index is a market-capitalization weighted index that measures the performance of fixed-rate, investment-grade USD-denominated securities with maturities greater than one year. **Morningstar Multisector Bond:** Multisector bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below. **Morningstar Intermediate Core Bond:** Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index. **Morningstar Intermediate-term Core-plus Bond:** Intermediate-term Core-plus portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

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.

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

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