**Sample Participant Notice**

**Qualified Default Investment Alternative Notice**

**For plans with automatic enrollment and safe harbor (optional)**

*[Instructions to plan sponsor: This sample notice is provided to assist you in preparing the required notification for your plan. The plan’s documents control the plan provisions and should be matched carefully with this notice. You are responsible for customizing this notice to be consistent with the provisions of your plan.* *This notice does not reflect prior default investment activity while the plan was on another recordkeeping platform. This notice should be sent on company letterhead. When you customize the letter, insert the section for safe harbor plans, if applicable, and customize the content in brackets in the text below with the appropriate information for your plan or plan participants. Delete all instructional headings as appropriate.]*

To help you prepare for retirement, [Company name] offers you a retirement plan with an automatic enrollment feature. This means that eligible employees are enrolled automatically in the plan to make contributions through convenient payroll deductions, which will be invested in the default investment option for the plan — unless you choose other investment options.

*[Include the following paragraph for safe harbor notices combined with QDIA or automatic enrollment:]*

This notice also describes the contributions and information that you should consider before you decide whether to start or change your contributions to the plan. Under certain circumstances, the plan may be amended mid-year to reduce or suspend the safe harbor contribution; a supplemental notice will be provided if reduction or suspension occurs; and no reduction or suspension will take effect until at least 30 days after the supplemental notice is provided.

In this notice, we refer to a document called the “Summary Plan Description” or SPD. The SPD provides a more detailed summary of the official plan documents. This notice is not meant to serve as your SPD. If there are discrepancies between the information presented in this notice and the plan document or SPD, the terms of the plan will govern.

**Joining the plan**

If you haven’t already, you can enroll in the plan by taking the following action:

* Visit the plan’s website at **capitalgroup.com/participant/planpremier** or call the toll-free number at **(800) 204-3731.** Select your contribution rate and make your investment selections.

[or]

* Obtain an enrollment form from [name/department]. Complete and return it to [name/department].

*[Note: Choose the option(s) that are most appropriate for your plan’s procedures.]*

Your election(s) will become effective as soon as administratively feasible after receipt and processing of your election.

**Automatic enrollment feature**

*[For plans with immediate entry using a QDIA with a permissible withdrawal feature or a non-QDIA default fund:]*

If you don’t opt out or make an affirmative employee contribution election, you will be automatically enrolled in the plan. This means that [x%] of your eligible pay will be [***for plans using pre-tax only automatic enrollment contribution insert*** - withheld on a before-tax basis] or [***for plans using Roth after tax only automatic enrollment contributions insert*** - deducted after federal and any applicable state income taxes are applied] and contributed to the plan as an employee contribution. This will start with your first or second paycheck (depending how soon the plan administrator can reasonably implement your enrollment) following the effective date of the automatic enrollment feature or, if later, your date of hire. Refer to the applicable section of the SPD to learn more about the Plan’s definition of eligible pay.

Refer to the “Details of your default investment” section below for information about how your contributions will be invested.

*[For plans with eligibility requirements (i.e. not immediate entry) using a QDIA with a permissible withdrawal feature or a non-QDIA default fund:]*

If you don’t opt out or make an affirmative employee contribution election, you will be automatically enrolled in the plan. This means that [x%] of your eligible pay will be [***for plans using pre-tax only automatic enrollment contribution insert*** - withheld on a before-tax basis] or [***for plans using Roth after tax only automatic enrollment contributions, insert*** - deducted after federal and any applicable state income taxes are applied] and contributed to the plan as an employee contribution. This will start with your first or second paycheck (depending how soon the plan administrator can reasonably implement your enrollment) following the effective date of the automatic enrollment feature or, if later, your plan entry date. Refer to the applicable section of the SPD to learn more about the Plan’s definition of eligible pay.

Refer to the “Details of your default investment” section below for information about how your contributions will be invested.

*[For plans with eligibility requirements (i.e. not immediate entry) using a QDIA w/out a permissible withdrawal feature:]*

If you don’t opt out or make an affirmative employee contribution election, you will be automatically enrolled in the plan. This means that [x%] of your eligible pay will be [***for plans using pre-tax only automatic enrollment contribution insert*** - withheld on a before-tax basis] or [***for plans using Roth after tax only automatic enrollment contributions, insert*** - deducted after federal and any applicable state income taxes are applied] and contributed to the plan as an employee contribution. This will start as soon as practical following the effective date of the automatic enrollment feature or, if later, your plan entry date, but in no event earlier than 30 days from the date of this notice. Refer to the applicable section of the SPD to learn more about the Plan’s definition of eligible pay.

Refer to the “Details of your default investment” section below for information about how your contributions will be invested.

*[Select and customize, if necessary, one of the following for plans using a qualified automatic contribution arrangement (QACA) or electing to use the automatic escalation provision:]*

[1] *[Add and customize for plans using a QACA or electing to use the automatic escalation provision with the first increase occurring at the end of the plan year* ***following*** *the year in which the automatic contribution begins]* This will continue until the end of the plan year following the year in which the automatic contribution begins. Following this, your contribution level will be increased by [x%] each year until your rate of contribution is [y%] of your plan compensation.

[2] *[Add and customize for non-QACA plans electing to use the automatic escalation provision with the first increase occurring at the end of the plan year in which the automatic contribution begin*s*]* This will continue until the end of the plan year in which the automatic contribution begins. Following this, your contribution level will be increased by [x%] each year until your rate of contribution is [y%] of your plan compensation.

**Does the plan’s automatic enrollment feature apply to me?**

The plan’s automatic enrollment feature is effective *[insert effective date]* and applies to eligible participants as follows:

*[Select and customize, if necessary, one of the following according to your plan terms:]*

*[1] [For plans where automatic enrollment applies to all participants – regardless of whether they already made a contribution election prior to the effective date of the feature.]* The plan’s automatic enrollment feature applies to you, regardless of any existing salary reduction agreement in effect prior to the automatic enrollment feature effective date.

*[2] [For plans where automatic enrollment applies only to employees who enter the plan on or after the automatic enrollment effective date.]* The plan’s automatic enrollment feature will apply to you if your plan entry date is on or after the effective date of the automatic enrollment feature.

*[3] [For plans where automatic enrollment applies only to employees who are hired on or after the automatic enrollment effective date.]* The plan’s automatic enrollment feature will apply to you if your hire date is on or after the effective date of the automatic enrollment feature.

*[4] [For plans where automatic enrollment applies to all participants except those who have already elected to make contributions at or above the plans automatic enrollment rate as effective date of the feature.]* The plan’s automatic enrollment feature will apply to you, unless you have a salary reduction agreement in effect that is at or above the plan’s automatic enrollment percentage on the automatic enrollment feature effective date.

*[5] [For plan where automatic enrollment applies to all participants except those who have already elected to make contributions or have chosen not to contribute.]* The plan’s automatic enrollment feature will apply to you, unless you have a salary reduction agreement in effect on the automatic enrollment feature effective date.

If on or after the effective date of the automatic enrollment feature you elect not to contribute or to contribute at a rate other than the plan’s automatic enrollment percentage, the automatic enrollment feature will not apply to you.

**What if I do not want to be automatically enrolled in the plan?**

If you don’t want to be enrolled in the plan, or you want to select a contribution rate different from (either more or less than) the automatic enrollment rate, take the following action within a reasonable time after receipt of this notice, and before the first automatic contribution to which this notice applies. Your election will be effective as soon as the Plan Administrator reasonably can implement your election after receipt.

* Access your account either by visiting the plan’s website at **capitalgroup.com/participant/planpremier** or by calling the toll-free number at **(800) 204-3731.** Select your contribution percentage (select 0% if you choose not to participate).

[or]

* Obtain a salary deferral form from [name/department]. Complete and return it to [name/department] by the date noted above.

*[Note: Choose the option(s) that are most appropriate for your plan’s procedures*.*]*

You can always choose not to contribute or contribute at a rate other than the default rate by taking action as described above.

*[For plans with a permissible withdrawal election, include this section:]*

**When automatic contributions can be refunded to you**

If you do not take action in time to prevent automatic contributions from being implemented, you can withdraw the automatic contributions for a short time, despite the general limits on plan withdrawals. During the [30, 60, 90] days after automatic contributions are first taken from your pay, you can withdraw the prior automatic contributions by turning in a Permissible Withdrawal Form to [name/department]. The refunded amount will be adjusted for any gain or loss.

[If you take out your automatic contributions, you will also forfeit any company contributions that matched the automatic contributions.] Your withdrawal will be subject to federal income tax (but not the extra 10% tax that normally applies to early distributions) and may be subject to state tax. Note that if you take out automatic contributions, the company will treat you as having chosen to make no further employee contributions. However, you can always choose to restart your employee contributions by taking the following action:

* Access your account either by visiting the plan’s website at **capitalgroup.com/participant/planpremier** or by calling the toll-free number at **(800) 204-3731.** Select your new contribution percentage. [*If applicable:* Matching employer contributions will then be based on your new contribution level.]

[or]

* Obtain a salary deferral form from [name/department]. Complete and return it to [name/department].

*[Note: choose the option(s) that are most appropriate for your plan’s procedures.]*

**Changing, stopping or restarting contributions**

Your employee contributions are limited to *[select one*: *100% or \_\_\_%]* of plan compensation and/or any applicable annual federal regulations.

You can stop your employee contributions (or choose not to participate) [*select one: at any time, monthly, quarterly, specify frequency*] and you can change or restart your employee contributions [*select one:* *at any time, monthly, quarterly, specify frequency*] by taking the following action:

* Access your account either by visiting the plan’s website at **capitalgroup.com/participant/planpremier** or by calling the toll-free number at **(800) 204-3731.** Make your contribution election (select 0% if you choose not to participate).

[or]

* Obtain a salary deferral form from [name/department]. Complete and return it to [name/department].

*[Note: Choose the option(s) that are most appropriate for your plan’s procedures.]*

Your election(s) will become effective as soon as administratively feasible after receipt and processing of your election.

*[Insert and customize the following boxed text, as applicable, for plans with safe harbor or QACA contributions:]*

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Company contributions to the Plan**  [*For plans with different eligibility conditions for 401(k) contributions and safe harbor contributions:*]  You are eligible for the following safe harbor contribution once you have met the plan’s eligibility requirements for this contribution. Refer to [section \_\_\_\_\_] of your SPD for more information about the plan’s eligibility requirements.  *[For plans electing the safe harbor (including QACA) nonelective contribution:]*  We will make a safe harbor employer contribution equal to [X%] of your plan compensation to your account each year. This contribution will be made whether or not you make contributions to the plan.  *[For plans electing the safe harbor nonelective (not for QACA) but reserving the right to not make the contribution:]*  We will make a safe harbor contribution equal to [X%] of your plan compensation to your account this year. This contribution will be made whether or not you make contributions to the plan. We ***may*** contribute [X%] of your plan compensation next year. If we do, we’ll let you know by providing you with a follow-up notice next year.  *[For plans electing the QACA matching contribution:]*  We will make a safe harbor employer matching contribution that is equal to 100 percent of your contributions that do not exceed 1% of plan compensation and 50 percent of your employee contributions that exceed 1% but not 6% of plan compensation, as shown in the table below:   |  |  | | --- | --- | | **Your contribution rate** | **Our contribution rate** | | 3% | 2% | | 4% | 2.5% | | 5% | 3% | | 6% | 3.5% |   *[For plans electing the safe harbor basic (not QACA) matching contribution:]*  We will make a dollar-for-dollar safe harbor employer matching contribution on your employee contributions up to 3% of your plan compensation and then a fifty-cents-on-the-dollar matching contribution on your employee contributions from 3% to 5% of your plan compensation, as shown in the table below:     |  |  | | --- | --- | | **Your contribution rate** | **Our contribution rate** | | 1% | 1% | | 2% | 2% | | 3% | 3% | | 4% | 3.5% | | 5% | 4% |   *[For plans electing the safe harbor enhanced matching contribution*:*]*  We will make a safe harbor employer matching contribution to your account this year according to the following formula:  [Insert the formula selected for your plan]  *[For plans with additional employer contributions:]*  [XYZ Company] will/may make additional employer contributions to the plan. Refer to [section \_\_\_\_\_] of the SPD for details regarding these contributions including any eligibility and/or allocation conditions that may apply.  *[For all safe harbor plans:]*  “Plan compensation” generally refers to your total pay. Refer to [section \_\_\_\_] of your SPD for a complete definition, including types of pay that may not be taken into account. *[Note: You can customize this copy to match your plan’s provisions (e.g. Describe whether plan compensation includes overtime, bonuses, etc.) — some companies do not apply employee contributions to bonus checks or commission checks, even if those amounts must be taken into account for plan purposes.]* |

*[Sections below must also be included if your plan includes a safe harbor provision:]*

|  |
| --- |
| **Vesting and withdrawal provisions**  *[Select and customize one of the following:]*  [1] *[Add and customize for plans with a* ***Non-****QACA safe harbor]* Your employee contributions and safe harbor contributions are 100% vested at all times. *[For non-safe harbor employer contributions:]* You will vest in the [match] [nonelective] contributions [XYZ Company] makes to the plan [immediately] [after three years of service] [gradually over a six-year period] [*other — provide schedule*].  [2] *[Add and customize for plans using a QACA safe harbor]* Your employee contributions are 100% vested at all times. You will vest in the safe harbor contributions [XYZ Company] makes to the plan [immediately] [after two years of service] [other-provide details for modified vesting schedule]. *[For non-safe harbor employer contributions:]* You will vest in the [match] [nonelective] contributions [XYZ Company] makes to the plan [immediately] [after three years of service] [gradually over a six-year period] *[other — provide schedule].*  Refer to [section \_\_\_\_] of your SPD for more information on vesting.  *[Customize these withdrawal provisions to match your plan’s provisions*:*]*  Even if you are vested in your plan account, there are limits concerning when you may withdraw your funds. These limits may be important to you in deciding how much, if anything, to contribute to the plan. Generally you may only withdraw  vested money after you leave your job, reach age 59½, or become disabled. Depending on the type of contributions in your account, all or a portion of any withdrawal you make will be considered taxable income to you. You may be subject to an extra 10% tax on distributions taken before age 59½ unless an exception applies. Your beneficiary is entitled to any vested amount remaining in your account when you die.  *[If your plan offers loans:]*  You can borrow certain amounts from your vested plan account. Refer to the loan policy for the plan to learn about the specific limits that apply to loans.  *[For plans that offer hardship withdrawals. Customize to match your plan’s provisions*:*]*  Under certain circumstances, you may be able to take a withdrawal from certain accounts if you have a hardship. However, there are various rules and requirements that you must meet before any withdrawal is permitted.  Refer to [section \_\_\_\_] of your SPD for more details regarding hardships. |

**Details of your default investment**

*[For plans using a default investment other than American Funds Target Date Retirement Series:]*

Unless you choose or have already chosen another investment, your contributions will, or will continue to be, invested in the default option for the plan. The default option for our plan is the [Default investment option name].

*[For plans using American Funds Target Date Retirement Series as the plan’s default investment option:]*

Unless you choose or have already chosen another investment, your contributions will, or will continue to be, invested in the default option for the plan. The default option for our plan is the American Funds Target Date Retirement Series®. The default fund is the fund in the series that corresponds roughly to the year you will turn 65 (refer to the chart below).

*Note: If your date of birth is updated in the plan's recordkeeping system, the default fund will be updated for future contributions as needed. The recordkeeping system will not automatically adjust or rebalance your existing balance.*

**What if I do not want my contributions invested in the default fund?**

If you haven’t already made your investment selections, you can avoid having your contributions invested in the default fund by taking the following action within a reasonable time after receipt of this notice, and before the first automatic contribution to which this notice applies. Refer to the “Automatic enrollment feature” section above for more details about when automatic contributions begin.

* Access your account by visiting the plan’s website at **capitalgroup.com/participant/planpremier** or by calling the toll-free number at   
  **(800) 204-3731** and make your investment selection.

*[or]*

* Obtain an enrollment form from [name/department]. Complete and return it to [name/department].

*[Note: Choose the option(s) that are most appropriate for your plan’s procedures.]*

**Changing how your investments are being invested**

You can change your investment allocation at any time or you can make an exchange from the default investment into any other investment available for our plan by going to the website **capitalgroup.com/participant/planpremier** or calling the toll-free number, **(800) 204-3731.** There is no transaction fee for making an exchange into one of the other investment options available in our plan.

For more information about other investment options available under the plan, visit **capitalgroup.com/participant/planpremier** or call the toll-free number, **(800) 204-3731.**

**Description of the default investment**

*[For plans using a default investment other than the American Funds Target Date Retirement Series: Provide a description of the default fund option(s) selected for the plan. Be sure to include a description of the qualified default investment alternative, including a description of the investment objectives, risk and return characteristics (if applicable), and fees and expenses associated with the investment alternative.]*

*[For plans using the American Funds Target Date Retirement Series as the plan’s default investment option, use this section:]*

Designed to simplify your investment decision-making, the American Funds Target Date Retirement Series is made up of 13 target date fund portfolios, each composed of a different mix of the American Funds, with retirement dates ranging from 2010 through 2070 in five-year increments. New funds may be added to the series for future retirement dates as needed. Each target date fund serves as a single diversified retirement portfolio — with an underlying investment approach aligned with its retirement date — so you only need to select one. Each fund in the Series attempts to balance investors’ long-term needs for both return and conservation of capital.

|  |  |
| --- | --- |
| **Name of fund** | **Year of 65th birthday** |
| American Funds*®* 2070 Target Date Retirement Fund | 2068 and later |
| American Funds*®* 2065 Target Date Retirement Fund | 2063 thru 2067 |
| American Funds 2060 Target Date Retirement Fund*®* | 2058 thru 2062 |
| American Funds 2055 Target Date Retirement Fund*®* | 2053 thru 2057 |
| American Funds 2050 Target Date Retirement Fund*®* | 2048 thru 2052 |
| American Funds 2045 Target Date Retirement Fund*®* | 2043 thru 2047 |
| American Funds 2040 Target Date Retirement Fund*®* | 2038 thru 2042 |
| American Funds 2035 Target Date Retirement Fund*®* | 2033 thru 2037 |
| American Funds 2030 Target Date Retirement Fund*®* | 2028 thru 2032 |
| American Funds 2025 Target Date Retirement Fund*®* | 2023 thru 2027 |
| American Funds 2020 Target Date Retirement Fund*®* | 2018 thru 2022 |
| American Funds 2015 Target Date Retirement Fund*®* | 2013 thru 2017 |
| American Funds 2010 Target Date Retirement Fund*®* | 2012 and earlier |

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.

For investors who are close to, or in, retirement, each fund’s equity exposure may result in investment volatility that could reduce an investor’s available retirement assets at a time when the investor has a need to withdraw funds. For investors who are further from retirement, there is a risk that a fund’s allocation may overemphasize investments designed to preserve capital and provide current income, which may prevent the investor from reaching his or her retirement goals. For quarterly updates of the underlying fund allocations, visit **capitalgroup.com/participant/planpremier.**

In applying any particular asset allocation model to your own individual situation, you should also take into account your risk tolerance as well as your other assets and any investments outside your plan, such as your home equity, IRAs and savings accounts. The target date funds are subject to the risks and returns of the underlying American Funds, which may be added or removed during the year. 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. 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. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

**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.**

***Important note to plan sponsors: Select only ONE share class table from those on the following pages.***

*Delete all other tables and corresponding language that does not apply to the share class you have chosen for your plan.*

*However, do* ***not*** *delete any of the text above or below the table applicable to your plan. This is required language.*

*[Insert for* ***Class R-2 share plans:****]*

**Figures shown are past results for Class R-2 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.**

**Class R-2 shares were first offered on May 15, 2002. Class R-2 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses.** **Results for certain funds with an inception date after May 15, 2002, also include hypothetical returns because those funds' Class R-2 shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-2 share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 1.46/1.464 | 9.03 | — | | — | — |
| **2065 Target Date Fund2** | 1.48/1.48 | 13.78 | — | | — | 14.38 |
| **2060 Target Date Fund3** | 1.48/1.48 | 8.37 | — | | 8.40 | 14.34 |
| **2055 Target Date Fund** | 1.48/1.48 | 9.38 | 8.39 | | 8.41 | 14.32 |
| **2050 Target Date Fund** | 1.46/1.46 | 7.00 | 8.41 | | 8.44 | 14.20 |
| **2045 Target Date Fund** | 1.46/1.46 | 6.96 | 8.34 | | 8.41 | 13.99 |
| **2040 Target Date Fund** | 1.45/1.45 | 6.86 | 8.16 | | 8.21 | 13.51 |
| **2035 Target Date Fund** | 1.43/1.43 | 6.49 | 7.53 | | 7.26 | 11.56 |
| **2030 Target Date Fund** | 1.42/1.42 | 5.89 | 6.46 | | 6.01 | 9.70 |
| **2025 Target Date Fund** | 1.40/1.40 | 5.20 | 5.51 | | 5.08 | 8.12 |
| **2020 Target Date Fund** | 1.39/1.39 | 4.58 | 4.85 | | 4.47 | 7.77 |
| **2015 Target Date Fund** | 1.39/1.39 | 4.28 | 4.41 | | 4.11 | 7.25 |
| **2010 Target Date Fund** | 1.38/1.38 | 3.99 | 4.10 | | 3.85 | 7.05 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-2E share plans:****]*

**Figures shown are past results for Class R-2E 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.**

**Class R-2E shares were first offered on August 29, 2014. Class R-2E share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses.** **Results for certain funds with an inception date after August 29, 2014, also include hypothetical returns because those funds' Class R-2E shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-2E share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 1.21/1.214 | 9.26 | — | | — | — |
| **2065 Target Date Fund2** | 1.18/1.18 | 14.13 | — | | — | 14.69 |
| **2060 Target Date Fund3** | 1.18/1.18 | 8.74 | — | | 8.72 | 14.72 |
| **2055 Target Date Fund** | 1.19/1.19 | 9.74 | 8.74 | | 8.73 | 14.60 |
| **2050 Target Date Fund** | 1.17/1.17 | 7.32 | 8.74 | | 8.76 | 14.52 |
| **2045 Target Date Fund** | 1.17/1.17 | 7.29 | 8.69 | | 8.73 | 14.31 |
| **2040 Target Date Fund** | 1.16/1.16 | 7.19 | 8.51 | | 8.53 | 13.88 |
| **2035 Target Date Fund** | 1.14/1.14 | 6.81 | 7.87 | | 7.57 | 11.87 |
| **2030 Target Date Fund** | 1.13/1.13 | 6.21 | 6.78 | | 6.32 | 9.96 |
| **2025 Target Date Fund** | 1.11/1.11 | 5.53 | 5.85 | | 5.39 | 8.41 |
| **2020 Target Date Fund** | 1.10/1.10 | 4.89 | 5.18 | | 4.79 | 8.10 |
| **2015 Target Date Fund** | 1.10/1.10 | 4.58 | 4.76 | | 4.43 | 7.54 |
| **2010 Target Date Fund** | 1.09/1.09 | 4.30 | 4.44 | | 4.15 | 7.27 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-3 share plans:****]*

**Figures shown are past results for Class R-3 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.**

**Class R-3 shares were first offered on May 15, 2002. Class R-3 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Results for certain funds with an inception date after May 15, 2002, also include hypothetical returns because those funds' Class R-3 shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-3 share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 1.07/1.074 | 9.19 | — | | — | — |
| **2065 Target Date Fund2** | 1.03/1.03 | 14.30 | — | | — | 14.91 |
| **2060 Target Date Fund3** | 1.03/1.03 | 8.84 | — | | 8.88 | 14.93 |
| **2055 Target Date Fund** | 1.03/1.03 | 9.84 | 8.85 | | 8.89 | 14.81 |
| **2050 Target Date Fund** | 1.01/1.01 | 7.44 | 8.88 | | 8.93 | 14.65 |
| **2045 Target Date Fund** | 1.01/1.01 | 7.41 | 8.81 | | 8.89 | 14.44 |
| **2040 Target Date Fund** | 1.00/1.00 | 7.31 | 8.64 | | 8.70 | 14.03 |
| **2035 Target Date Fund** | 0.98/0.98 | 6.94 | 8.01 | | 7.74 | 12.05 |
| **2030 Target Date Fund** | 0.97/0.97 | 6.34 | 6.93 | | 6.49 | 10.15 |
| **2025 Target Date Fund** | 0.95/0.95 | 5.65 | 5.98 | | 5.56 | 8.64 |
| **2020 Target Date Fund** | 0.94/0.94 | 5.01 | 5.30 | | 4.94 | 8.24 |
| **2015 Target Date Fund** | 0.94/0.94 | 4.71 | 4.88 | | 4.61 | 7.76 |
| **2010 Target Date Fund** | 0.93/0.93 | 4.42 | 4.55 | | 4.31 | 7.50 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-4 share plans:****]*

**Figures shown are past results for Class R-4 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.**

**Class R-4 shares were first offered on May 15, 2002. Class R-4 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses.** **Results for certain funds with an inception date after May 15, 2002, also include hypothetical returns because those funds' Class R-4 shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-4 share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 0.76/0.764 | 9.49 | — | | — | — |
| **2065 Target Date Fund2** | 0.74/0.74 | 14.65 | — | | — | 15.26 |
| **2060 Target Date Fund3** | 0.74/0.74 | 9.18 | — | | 9.22 | 15.25 |
| **2055 Target Date Fund** | 0.74/0.74 | 10.18 | 9.19 | | 9.22 | 15.16 |
| **2050 Target Date Fund** | 0.72/0.72 | 7.78 | 9.21 | | 9.25 | 15.02 |
| **2045 Target Date Fund** | 0.71/0.71 | 7.75 | 9.14 | | 9.22 | 14.82 |
| **2040 Target Date Fund** | 0.70/0.70 | 7.65 | 8.97 | | 9.02 | 14.37 |
| **2035 Target Date Fund** | 0.68/0.68 | 7.27 | 8.33 | | 8.06 | 12.39 |
| **2030 Target Date Fund** | 0.67/0.67 | 6.67 | 7.25 | | 6.80 | 10.49 |
| **2025 Target Date Fund** | 0.65/0.65 | 5.98 | 6.30 | | 5.86 | 8.94 |
| **2020 Target Date Fund** | 0.64/0.64 | 5.35 | 5.63 | | 5.27 | 8.68 |
| **2015 Target Date Fund** | 0.64/0.64 | 5.04 | 5.19 | | 4.90 | 8.02 |
| **2010 Target Date Fund** | 0.63/0.63 | 4.75 | 4.88 | | 4.63 | 7.85 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-5E share plans:****]*

**Figures shown are past results for Class R-5E 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.**

**Class R-5E shares were first offered on November 20, 2015. Class R-5E share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses.** **Results for certain funds with an inception date after November 20, 2015, also include hypothetical returns because those funds' Class R-5E shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-5E share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 0.54/0.544 | 9.55 | — | | — | — |
| **2065 Target Date Fund2** | 0.53/0.53 | 14.87 | — | | — | 15.48 |
| **2060 Target Date Fund3** | 0.53/0.53 | 9.40 | — | | 9.44 | 15.51 |
| **2055 Target Date Fund** | 0.53/0.53 | 10.39 | 9.41 | | 9.44 | 15.37 |
| **2050 Target Date Fund** | 0.51/0.51 | 7.99 | 9.43 | | 9.48 | 15.28 |
| **2045 Target Date Fund** | 0.51/0.51 | 7.95 | 9.36 | | 9.44 | 15.03 |
| **2040 Target Date Fund** | 0.50/0.50 | 7.86 | 9.19 | | 9.24 | 14.57 |
| **2035 Target Date Fund** | 0.48/0.48 | 7.48 | 8.56 | | 8.29 | 12.63 |
| **2030 Target Date Fund** | 0.47/0.47 | 6.88 | 7.47 | | 7.02 | 10.74 |
| **2025 Target Date Fund** | 0.45/0.45 | 6.18 | 6.52 | | 6.09 | 9.20 |
| **2020 Target Date Fund** | 0.44/0.44 | 5.54 | 5.84 | | 5.47 | 8.78 |
| **2015 Target Date Fund** | 0.44/0.44 | 5.24 | 5.40 | | 5.12 | 8.30 |
| **2010 Target Date Fund** | 0.43/0.43 | 4.94 | 5.09 | | 4.84 | 8.05 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-5 share plans:****]*

**Figures shown are past results for Class R-5 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.**

**Class R-5 shares were first offered on May 15, 2002. Class R-5 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses.** **Results for certain funds with an inception date after May 15, 2002, also include hypothetical returns because those funds' Class R-5 shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-5 share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 0.44/0.444 | 9.68 | — | | — | — |
| **2065 Target Date Fund2** | 0.44/0.44 | 14.98 | — | | — | 15.61 |
| **2060 Target Date Fund3** | 0.44/0.44 | 9.50 | — | | 9.54 | 15.64 |
| **2055 Target Date Fund** | 0.44/0.44 | 10.51 | 9.52 | | 9.56 | 15.51 |
| **2050 Target Date Fund** | 0.42/0.42 | 8.11 | 9.53 | | 9.58 | 15.37 |
| **2045 Target Date Fund** | 0.42/0.42 | 8.07 | 9.47 | | 9.55 | 15.15 |
| **2040 Target Date Fund** | 0.41/0.41 | 7.97 | 9.29 | | 9.34 | 14.67 |
| **2035 Target Date Fund** | 0.39/0.39 | 7.59 | 8.65 | | 8.39 | 12.73 |
| **2030 Target Date Fund** | 0.38/0.38 | 6.99 | 7.57 | | 7.12 | 10.81 |
| **2025 Target Date Fund** | 0.36/0.36 | 6.30 | 6.62 | | 6.19 | 9.25 |
| **2020 Target Date Fund** | 0.35/0.35 | 5.66 | 5.95 | | 5.57 | 8.93 |
| **2015 Target Date Fund** | 0.35/0.35 | 5.35 | 5.50 | | 5.22 | 8.39 |
| **2010 Target Date Fund** | 0.34/0.34 | 5.06 | 5.19 | | 4.95 | 8.16 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Insert for* ***Class R-6 share plans:****]*

**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.**

**Class R-6 shares were first offered on May 1, 2009. Class R-6 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Results for certain funds with an inception date after May 1, 2009, also include hypothetical returns because those funds' Class R-6 shares sold after the funds' date of first offering. Refer to each fund’s prospectus for more information on specific expenses.**

The table below shows the funds’ average annual total returns as of December 31, 2024.

(There is no sales charge for purchasing Class R shares.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Class R-6 share** |  |  | |  |  | |
| **Fund name** | **Gross/net**  **expense ratios**  % | **Lifetime**  **returns**  % | **10-year**  **returns**  % | | **5-year**  **returns**  % | **1-year**  **returns**  % |
| **2070 Target Date Fund1** | 0.39/0.394 | 9.69 | — | | — | — |
| **2065 Target Date Fund2** | 0.39/0.39 | 15.03 | — | | — | 15.64 |
| **2060 Target Date Fund3** | 0.39/0.39 | 9.55 | — | | 9.59 | 15.60 |
| **2055 Target Date Fund** | 0.39/0.39 | 10.56 | 9.57 | | 9.60 | 15.58 |
| **2050 Target Date Fund** | 0.37/0.37 | 8.15 | 9.60 | | 9.64 | 15.43 |
| **2045 Target Date Fund** | 0.37/0.37 | 8.11 | 9.52 | | 9.60 | 15.17 |
| **2040 Target Date Fund** | 0.36/0.36 | 8.02 | 9.35 | | 9.40 | 14.79 |
| **2035 Target Date Fund** | 0.34/0.34 | 7.63 | 8.71 | | 8.43 | 12.73 |
| **2030 Target Date Fund** | 0.33/0.33 | 7.03 | 7.63 | | 7.18 | 10.86 |
| **2025 Target Date Fund** | 0.31/0.31 | 6.34 | 6.68 | | 6.23 | 9.34 |
| **2020 Target Date Fund** | 0.30/0.30 | 5.71 | 6.00 | | 5.63 | 8.94 |
| **2015 Target Date Fund** | 0.30/0.30 | 5.41 | 5.57 | | 5.29 | 8.50 |
| **2010 Target Date Fund** | 0.29/0.29 | 5.11 | 5.24 | | 4.99 | 8.16 |

1American Funds 2070 Target Date Retirement Fund became available for purchase on June 27, 2024.

2American Funds 2065 Target Date Retirement Fund became available for purchase on March 27, 2020.

3American Funds 2060 Target Date Retirement Fund became available for purchase on March 27, 2015.

4Based on estimated amounts for the current fiscal year.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. The expense ratios are as of each fund's prospectus available at the time of publication. When applicable, results reflect expense reimbursements, without which they would have been lower and net expenses higher. Refer to **capitalgroup.com** for more information.

*[Include this paragraph for safe harbor plan (including QACA safe harbor plan).]*

**ADDITIONAL INFORMATION**

Please contact your plan administrator if have any questions regarding your rights or obligations under the plan or if you would like to obtain an additional copy of the SPD.

***[Insert plan administrator name, address, phone number and email.]***