

American Funds® IS 2020 Target Date Retirement Income Fund

(formerly American Funds® IS 2020 Target Date Fund)

Class 4 for the six months ended June 30, 2026



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This semi-annual shareholder report contains important information about American Funds IS 2020 Target Date Fund (the "fund") for the period from January 1, 2026 to June 30, 2026. You can find additional information about the fund at capitalgroup.com/AFIS-literature-4. You can also request this information by contacting us at (800) 421-4225.

What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

Share class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class 4	\$28	0.55%*

*Annualized.

Key fund statistics

Fund net assets (in millions)	\$41
Total number of portfolio holdings	21
Portfolio turnover rate	8%

Portfolio holdings by fund type (percent of net assets)

Fixed income funds	46.36%
Growth-and-income funds	21.41
Equity-income funds	18.65
Balanced funds	11.68
Growth funds	1.94
Other assets less liabilities	(0.04)
Total	100.00%

Changes in and disagreements with accountants

On December 10, 2025, PricewaterhouseCoopers LLP ("PwC") was dismissed and Deloitte & Touche LLP was appointed as the fund's independent registered public accounting firm for the fiscal year ending December 31, 2026 audit. The change in the fund's independent registered public accounting firm was approved by the fund's board of trustees, including a majority of the independent trustees, upon recommendation of the audit committee, as part of a broader effort to update board oversight and fund operations. At no point during the fund's fiscal years ended December 31, 2024 and December 31, 2025 and the subsequent interim period through February 13, 2026, were there any disagreements between management and PwC on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure.

Availability of additional information

Additional information about the fund, including its prospectus, financial information, holdings, and proxy voting information is available at capitalgroup.com/AFIS-literature-4.

Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be househanded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.