While not directly correlated to changes in interest rates, the values of inflation-linked bonds generally fluctuate in response to changes in real interest rates and may experience greater losses than other debt securities with similar durations. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. The return of principal for bond funds and for funds with significant 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. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. While not directly correlated to changes in interest rates, the values of inflation-linked bonds generally fluctuate in response to changes in real interest rates and may experience greater losses than other debt securities with similar durations. 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. Investments in mortgage-related securities involve additional risks, such as prepayment risk. Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

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. 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.

Returns shown at net asset value (NAV) have all distributions reinvested. If a sales charge had been deducted, the results would have been lower. Returns shown at maximum offering price (MOP) for Class A shares reflect deduction of the 5.75% maximum sales charge.

Class A share returns for periods ended 12/31/20

<table>
<thead>
<tr>
<th>Total returns (%)</th>
<th>Average annual total returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Quarter to date</td>
</tr>
<tr>
<td>Fund at net asset value (NAV)</td>
<td>5.81</td>
</tr>
<tr>
<td>Fund at maximum offering price (MOP)</td>
<td>-0.25</td>
</tr>
<tr>
<td>S&amp;P Target Date Through 2010 Index</td>
<td>6.49</td>
</tr>
<tr>
<td>Standard &amp; Poor’s 500 Composite Index</td>
<td>12.15</td>
</tr>
<tr>
<td>MSCI All Country World Index (ACWI) ex USA</td>
<td>17.01</td>
</tr>
<tr>
<td>Bloomberg Barclays U.S. Aggregate Index</td>
<td>0.67</td>
</tr>
</tbody>
</table>

Fund’s annualized 30-day SEC yield (net): 1.87% (for Class A shares at MOP as of 12/31/20)

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

This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) being offered.

The underlying American Funds

Growth-and-Income

American Mutual Fund® 4.8
Capital World Growth and Income Fund® 3.8
Fundamental Investors® 2.8
The Investment Company of America® 3.8
Washington Mutual Investors FundSM 3.8

Equity-Income/Balanced

Capital Income Builder® 12.7
The Income Fund of America® 12.7
American Balanced Fund® 3.0
American Funds Global Balanced FundSM 2.8

Bond

American Funds Inflation Linked Bond Fund® 6.6
American Funds Mortgage Fund® 6.2
American High-Income Trust® 4.0
The Bond Fund of America® 8.4
Capital World Bond Fund® 4.0
Intermediate Bond Fund of America® 14.9
Short-Term Bond Fund of America® 6.0

Data as of December 31, 2020
which an investor is assumed to retire and begin taking withdrawals. 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. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date. 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. Investors cannot invest directly in an index. Each target date portfolio is composed of a mix of underlying funds and is subject to the risks and returns of those funds. Underlying funds may be added or removed during the year. 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. 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 manage the portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the target date gets closer. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date.

Returns shown at net asset value (NAV) have all distributions reinvested. If a sales charge had been deducted, the results would have been lower.

### Results of a hypothetical $10,000 investment (2/1/07-12/31/20)

<table>
<thead>
<tr>
<th>Fund</th>
<th>$19,910</th>
<th>Index</th>
<th>$21,093</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P Target Date Through 2010 Index</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Calendar year total returns for Class A shares (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.4</td>
<td>10.1</td>
<td>12.2</td>
<td>6.3</td>
<td>-1.2</td>
<td>7.2</td>
<td>10.0</td>
<td>-2.9</td>
<td>13.5</td>
<td>8.8</td>
</tr>
<tr>
<td>Index</td>
<td>2.8</td>
<td>10.1</td>
<td>11.6</td>
<td>5.3</td>
<td>-0.3</td>
<td>6.2</td>
<td>10.6</td>
<td>-3.4</td>
<td>15.1</td>
<td>10.2</td>
</tr>
</tbody>
</table>

Effective duration (years) 3.9  
Average yield to maturity 1.3%  
Average coupon 2.2%

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. If agency ratings differ, the security will be considered to have received the highest of those ratings, consistent with the portfolio’s investment policies. Securities in the Unrated category have not been rated by a rating agency; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Investors should not use 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.
TERMS & DEFINITIONS

**S&P Target Date Through 2010:** S&P Target Date Through 2010 Index, a subset of the S&P Target Date 2010 Index, has an asset allocation and glide path that aim to be more sensitive to longevity risk at, and beyond, the retirement date. The index is fully investable, with varying levels of exposure to the asset classes determined during an annual survey process of target date funds’ holdings.

**S&P 500:** S&P 500 Index is a market capitalization-weighted index based on the results of approximately 500 widely held common stocks. 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.

**MSCI All Country World ex USA:** MSCI All Country World ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure equity market results in the global developed and emerging markets, excluding the United States. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter. 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.

**Bloomberg Barclays U.S. Aggregate Index:** Bloomberg Barclays 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.