American Funds Retirement Income Portfolio - Moderate℠

NBARX

Class A shares
Retirement Income Portfolio Series fund
4Q Fact Sheet
Data as of December 31, 2020

Fund Information
Began operations: August 28, 2015
Objective: The fund strives for the balanced accomplishment of three investment objectives: current income, long-term growth of capital and conservation of capital.
Minimum initial investment: $250
Fund number: 30110
CUSIP: 02631L 84 1

Portfolio Solutions Committee
As of most recent prospectus Years with Capital Group Years in Profession
Alan N. Berro 30 35
Samir Mathur 8 28
Wesley K. Phoa 22 27
John R. Queen 19 31
William L. Robbins 26 29
Andrew B. Suzman 27 27
Michelle J. Black 19 26

The underlying American Funds %
Growth-and-Income
American Mutual Fund® 5.0
Equity-Income/Balanced
Capital Income Builder® 25.2
The Income Fund of America® 25.1
American Balanced Fund® 14.9
American Funds Global Balanced Fund℠ 5.1
Bond
American Funds Inflation Linked Bond Fund® 4.9
American Funds Mortgage Fund® 4.9
The Bond Fund of America® 9.9
U.S. Government Securities Fund® 4.9

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 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.
The Retirement Income Portfolio Series’ investment allocations may not achieve fund objectives, and adequate income through retirement is not guaranteed. The portfolios’ risks are directly related to the risks of the underlying funds. Payments consisting of return of capital will result in a decrease in an investor’s fund share balance. Higher rates of withdrawal and withdrawals during declining markets may result in a more rapid decrease in an investor’s fund share balance. Persistent returns of capital could ultimately result in a zero account balance.
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 (8/28/15-12/31/20)

| Fund | $14,383 |
| S&P Target Date Retirement Income Index | $13,719 |

Calendar year total returns for Class A shares (%)

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<tr>
<td>Fund</td>
<td></td>
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<td></td>
<td>-2.5</td>
<td>-3.8</td>
<td>15.4</td>
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<td>5.0</td>
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<td>13.3</td>
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American Funds Retirement Income Portfolio Series℠

**Dual Focus on Income and Longevity:** The American Funds Retirement Income Portfolio Series seeks to be a withdrawal source for a retiree’s lifestyle - or discretionary - needs and to preserve as much of the initial investment as possible, even when retirees are taking regular withdrawals.

**Flexible Withdrawal Strategies:** The three funds in the series differ in their mix of equities and bonds, allowing financial advisors and their clients to tailor their investments based on the client’s unique withdrawal needs and risk tolerance.

**Active Oversight:** Benefit from the ongoing research and oversight of the American Funds Portfolio Solutions Committee – a group of seven tenured investment professionals who know and manage many of the underlying funds.

There may have been periods when the results lagged the index(es). Certain market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Results for Lipper indexes/averages do not reflect sales charges. Lipper categories are dynamic and may have few funds, especially over longer periods. Lipper averages reflect the current composition of all eligible mutual funds (all share classes) within a given category. To see the number of funds included in the Lipper category for each fund’s lifetime, please see the quarterly statistical update, available on www.capgroup.com.

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Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Returns for one year or less are not annualized, but calculated as cumulative total returns.

When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower and net expense ratios higher if shown. This information is provided in detail in the shareholder reports. For more information on fee waivers and expense reimbursements, visit capitalgroup.com.
1Expense ratios for funds of funds are as of the most recent prospectus available at the time of publication, and include the weighted average expenses of the underlying funds.

2The portfolio managers shown are as of each fund’s most recent prospectus at time of publication.

3The Retirement Income Portfolio Series funds are monitored; allocations and funds may change.

4Allocation percentages and underlying funds are subject to the oversight committee’s discretion and will evolve over time. Underlying funds may be added or removed at any time.

5YTD (year-to-date return): the net change in the value of the portfolio (in percentage terms) from January 1 of the current year to the date shown above.

6Results 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.

7Totals may not reconcile due to rounding.

8Figures are based on holdings of the underlying funds, if applicable, as of date shown.

9Cash and equivalents includes short-term securities, accrued income and other assets less liabilities. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

10Unlike average maturity, average life includes the impact of callable bonds.

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This content, developed by Capital Group, home of 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 Retirement Income Index: S&P Target Date Retirement Income Index, a component of the S&P Target Date Index Series, has an asset allocation and glide path that represent a market consensus across the universe of target date fund managers. 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. 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.

Lipper Retirement Income Funds Index: Lipper Retirement Income Funds Index is composed of funds designed to combine professional asset management with professionally managed withdrawals to assist investors in retirement. The results of the underlying funds in the index include reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.