American Funds Retirement Income Portfolio - Moderate

NBARX
Class A shares
Retirement Income Portfolio Series fund
4Q Fact Sheet
Data as of December 31, 2019

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 29 34
Samir Mathur 7 27
Wesley K. Phoa 21 26
John R. Queen 18 30
William L. Robbins 25 28
Andrew B. Suzman 26 26
Michelle J. Black 18 25

The underlying American Funds
Growth-and-Income
American Mutual Fund® 4.9
Equity-Income/Balanced
Capital Income Builder® 24.9
The Income Fund of America® 24.9
American Balanced Fund® 14.9
American Funds Global Balanced Fund® 5.0
Bond
American Funds Inflation Linked Bond Fund® 5.1
American Funds Mortgage Fund® 5.1
The Bond Fund of America® 10.2
U.S. Government Securities Fund® 5.1

Fund's annualized 30-day SEC yield (net): 2.26% (for Class A shares at MOP as of 12/31/19)

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.
Interests in Capital Group's U.S. Government Securities portfolios 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. There are expenses associated with the underlying funds in addition to fund-of-funds expenses. The funds’ 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.
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. Investments in mortgage-related securities involve additional risks, such as prepayment risk. 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.
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. Share 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 payment of the 5.75% maximum sales charge.
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 (8/28/15-12/31/18)

<table>
<thead>
<tr>
<th>Fund</th>
<th>$11,602</th>
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<tbody>
<tr>
<td>S&amp;P Target Date Retirement Income Index</td>
<td>$11,125</td>
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Calendar year total returns for Class A shares (%)

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</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.0</td>
<td>7.4</td>
<td>11.2</td>
<td>-3.8</td>
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<tr>
<td>Index</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5.0</td>
<td>8.5</td>
<td>-2.5</td>
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American Funds Retirement Income Portfolio SeriesSM

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.
2 The portfolio managers shown are as of the fund’s most recent prospectus dated 01/01/2020.
3 The Retirement Income Portfolio Series funds are monitored; allocations and funds may change.
4 Allocation 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.
5 YTD (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.
6 Results 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.
7 Figures are based on holdings of the underlying funds, if applicable, as of date shown.
8 Cash 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.
9 Unlike 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.