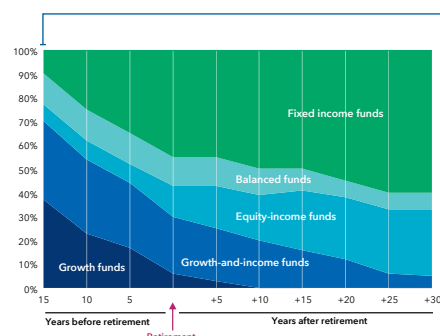




Inside American Funds® IS 2035 Target Date Fund



Unshaded area indicates glide path for this fund.

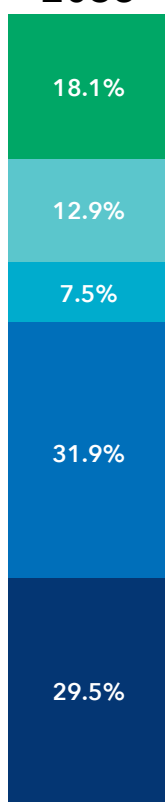
Began operations:
December 6, 2019

Investment objectives:

Depending on the proximity to its target date, which we define as the year that corresponds roughly to the year in which the investor expects to retire, the fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. In this way, the fund seeks to balance total return and stability over time.

2035

Actual underlying funds as of 7/31/22



Bond funds

U.S. Government Securities Fund®	5.0%
American Funds Inflation Linked Bond Fund®	4.1
American Funds Mortgage Fund®	2.7
American Funds® Multi-Sector Income Fund	2.5
Intermediate Bond Fund of America®	1.6
American Funds® Strategic Bond Fund	1.1
Capital World Bond Fund®	1.1

Balanced funds

American Balanced Fund®	7.9	▶ Details on back
American Funds® Global Balanced Fund	5.0	

Equity-income funds

The Income Fund of America®	4.0
Capital Income Builder®	3.5

Growth-and-income funds

American Mutual Fund®	7.0
Capital World Growth and Income Fund®	7.0
Fundamental Investors®	6.5
Washington Mutual Investors Fund	5.4
The Investment Company of America®	4.0
International Growth and Income Fund	2.0

Growth funds

The Growth Fund of America®	6.6	
AMCAP Fund®	6.5	▶ Details on back
SMALLCAP World Fund®	4.9	
New Perspective Fund®	4.8	
American Funds® Global Insight Fund	4.0	
The New Economy Fund®	1.8	
New World Fund®	0.9	

The fund is designed for investors who plan to retire in, or close to, the year 2035 and begin withdrawing their money. 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 making withdrawals. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date.

Due to rounding methodology, totals may not add up to 100%.

The target allocations shown are as of July 31, 2022, and are subject to the oversight committee's discretion. The investment adviser anticipates assets will be invested within a range that deviates no more than 10% above or below the allocations shown in the prospectus. Underlying funds may be added or removed during the year. Visit capitalgroup.com/afis for current allocations.

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

► American Balanced Fund

- The investment objectives of the fund are: (1) conservation of capital, (2) current income and (3) long-term growth of capital and income.
- Diversified portfolio of quality stocks and bonds that invests between 50% and 75% in equities, with flexible exposure to growth-oriented and dividend-paying stocks.
- Fixed income portion, which generally invests in investment-grade bonds (rated BBB/Baa and above), provides diversification from equities.
- This approach has the potential to provide consistent results and to limit volatility.

► Washington Mutual Investors Fund

- The fund's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing.
- Disciplined approach to investing that uses strict eligibility criteria to screen for companies with strong balance sheets, consistent dividends, and the ability to pay a dividend.
- Seeks to be fully invested and avoids companies that primarily derive revenue from alcohol or tobacco products.

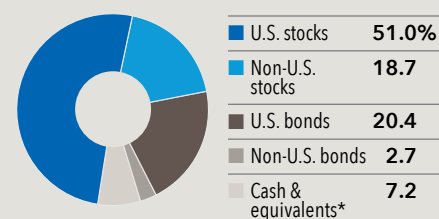
► The Investment Company of America

- The fund's investment objectives are to achieve long-term growth of capital and income.
- With an 80-plus-year track record, this fund invests primarily in larger, well-established companies that represent a wide cross section of the U.S. economy.
- Principally invests in common stocks; may also hold securities convertible into common stocks, as well as bonds (generally rated Baa or BBB or better, or unrated, but determined by the fund's investment adviser to be of equivalent quality), U.S. government securities, nonconvertible preferred stocks, and cash and equivalents.

► AMCAP Fund

- The fund's investment objective is to provide long-term growth of capital.
- Invests primarily in stocks of U.S. companies that have solid long-term growth records and the potential for good future growth.
- Primarily invests in U.S. common stocks, as well as convertible preferred stocks and cash and equivalents.

Asset mix as of 7/31/22



*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.

Effective bond duration: 3.7 years

Data calculated based on the holdings of the underlying American Funds as of July 31, 2022.

Sector breakdown (equities)

Information technology	13.1%
Health care	11.7
Financials	8.4
Consumer discretionary	7.6
Industrials	7.4
Consumer staples	5.3
Communication services	4.8
Energy	3.9
Materials	2.7
Utilities	2.3
Real estate	1.6

% of net assets of underlying American Funds as of June 30, 2022.

Each target date fund is composed of a mix of the American Funds and is subject to the risks and returns of the underlying funds. Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility as more fully described in the funds' prospectuses. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

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

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional cash securities, such as stocks and bonds.

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.

Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

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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.