

# American Funds® Retirement Income Portfolio – Moderate

Retirement Income Portfolio Series

Class R-2 shares **RERPX**

Q2 fund fact sheet

Data as of June 30, 2024, unless otherwise noted



**CAPITAL GROUP®** | **AMERICAN FUNDS®**

## Key information

### Objective:

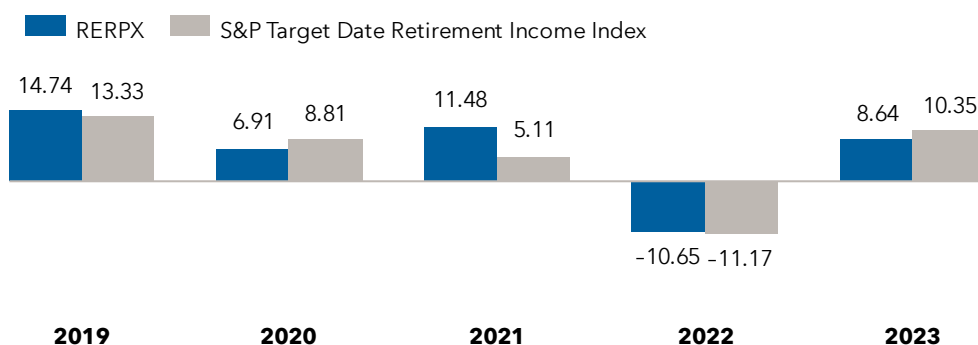
The fund strives for the balanced accomplishment of three investment objectives: current income, long-term growth of capital and conservation of capital.

### Distinguishing characteristics:

The fund will invest in a mix of American Funds in varying combinations and weightings over time. The Moderate Portfolio offers investors an intermediate investment option, with greater potential for current income and long-term growth than the Conservative Portfolio, but less volatility and downside risk relative to the Enhanced Portfolio.

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. Investing for short periods makes losses more likely. Prices and returns will vary, so investors may lose money. For current information and month-end results, visit [americanfundsretirement.com](http://americanfundsretirement.com).

## Calendar-year total returns (%)



## Investment results

Data for periods ended 06/30/2024 (%)	Cumulative total returns <sup>5,6</sup>			Average annual total returns <sup>5,7</sup>			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
<b>RERPX at net asset value (NAV)</b>	0.62	4.02	9.08	1.63	4.85	–	5.34
S&P Target Date Retirement Income Index	1.12	3.47	8.22	1.12	3.91	–	4.39
Morningstar Moderate Allocation Category Average	1.18	6.56	12.61	2.83	7.05	–	6.89

Fund's annualized 30-day SEC yield: 2.30 (at NAV as of 06/30/2024)

## Key facts

Inception date	08/28/2015
CUSIP	02631L 77 5
Assets (millions)	\$1,437.40
12-month distribution rate <sup>1</sup>	2.62%
Morningstar category	Moderate Allocation

## Key statistics

Companies/Issuers	2439
Effective duration (years)	5.84

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	1.19
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## Risk measures

	5 years
Standard deviation	9.98
Beta	0.80
R-squared	93%

## Asset mix (%)<sup>3</sup>

U.S. Equities	35.9
Non-U.S. Equities	16.8
U.S. Bonds	37.5
Non-U.S. Bonds	5.4
Cash & Equivalents <sup>4</sup>	4.4
Total	100%

## Equity sector breakdown (%)<sup>3</sup>

Energy	3.8
Materials	2.1
Industrials	6.0
Consumer Discretionary	3.4
Consumer Staples	5.2
Health Care	6.7
Financials	8.2
Information Technology	9.4
Communication Services	3.2
Utilities	3.0
Real Estate	1.7

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

Underlying funds (%)	
<b>Growth and income</b>	<b>12.0</b>
American Mutual Fund®	5.0
Capital World Growth and Income Fund®	7.0
<b>Equity income</b>	<b>38.0</b>
Capital Income Builder®	18.0
The Income Fund of America®	20.0
<b>Balanced</b>	<b>20.0</b>
American Balanced Fund®	15.0
American Funds® Global Balanced Fund	5.0
<b>Income</b>	<b>30.0</b>
American Funds® Multi-Sector Income Fund	9.0
American Funds® Strategic Bond Fund	6.0
The Bond Fund of America®	8.0
U.S. Government Securities Fund®	7.0

Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

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.

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.

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.

Allocations may not achieve investment objectives. The portfolios' risks are related to the risks of the underlying funds as described herein, in proportion to their allocations.

Capital Group offers a range of share classes designed to meet the needs of retirement plan sponsors and participants. The different share classes incorporate varying levels of financial professional compensation and service provider payments.

There have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

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Portfolios are managed, so holdings will change.

Totals may not reconcile due to rounding.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. Please refer to [capitalgroup.com](http://capitalgroup.com) for more information. For more information on fee waivers and expense reimbursements, visit [americanfundsretirement.com](http://americanfundsretirement.com).

1. The SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities while the distribution rate reflects the fund's past dividends paid to shareholders. Accordingly, the fund's SEC yield and distribution rate may differ.
2. Expense ratios are as of each fund's prospectus available at the time of publication.
3. Figures are based on holdings of the underlying funds, if applicable, as of date shown.
4. Includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. 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.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on inception date of the fund.

Capital Client Group, Inc.

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**Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Standard Deviation:** Annualized standard deviation (based on monthly returns) is a common measure of absolute volatility that tells how returns over time have varied from the mean. A lower number signifies lower volatility. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **S&P Target Date Retirement Income Index:** The 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. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **R-Squared:** R-squared is a measure of the correlation between a particular return and that of a benchmark index. A measure of 100 indicates that all of the return can be explained by movements in the benchmark. Generally the higher the R-squared measure, the more reliable the beta measurement will be. **Beta:** Beta relatively measures sensitivity to market movements over a specified period of time. The beta of the market (represented by the benchmark index) is equal to 1; a beta higher than 1 implies that a return was more volatile than the market. A beta lower than 1 suggests that a return was less volatile than the market. Generally the higher the R-squared measure, the more reliable the beta measurement will be.