

# American Funds 2045 Target Date Retirement Fund®

Target Date Retirement Series

Class R-5E shares

**RHHTX**

Q2 fund fact sheet

Data as of June 30, 2024, unless otherwise noted



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

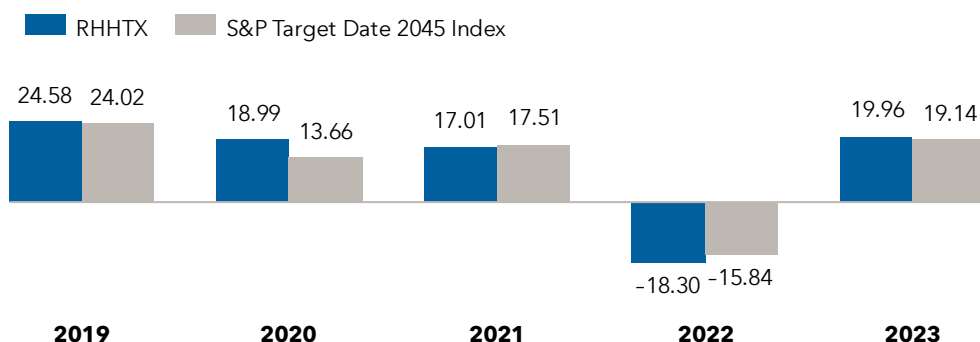
## Key information

### Objective:

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 fixed income, 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.

**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>RHHTX at net asset value (NAV)</b>	1.68	9.28	17.48	4.19	10.09	8.90	7.87
S&P Target Date 2045 Index	1.83	8.51	15.94	4.62	9.44	8.02	n/a
Morningstar Target-Date 2045 Category Average	1.57	8.83	16.03	3.62	9.14	7.74	6.30

Fund's annualized 30-day SEC yield: 1.47 (at NAV as of 06/30/2024)

## Key facts

Inception date	02/01/2007
CUSIP	02631C 27 0
Assets (millions)	\$35,170.90
12-month distribution rate <sup>1</sup>	1.41%
Morningstar category	Target-Date 2045

## Key statistics

Average yield to maturity	5.47%
Effective duration (years)	6.06

## Expenses (%)

Expense ratio (gross) <sup>2</sup>	0.52
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## Risk measures

	10 years
Standard deviation	13.11
Beta	1.29
R-squared	98%

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

U.S. Equities	60.2
Non-U.S. Equities	25.3
U.S. Bonds	8.6
Non-U.S. Bonds	1.6
Cash & Equivalents <sup>4</sup>	4.3
Total	100%

## Geographic breakdown (%)<sup>3</sup>

United States	68.8
Europe	13.5
Asia & Pacific Basin	9.0
Other (Including Canada & Latin America)	4.4
Cash & equivalents <sup>4</sup>	4.3
Total	100%

**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.

Investments in mortgage-related securities involve additional risks, such as prepayment risk.

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.

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.

Underlying funds (%)	
<b>Growth</b>	<b>43.5</b>
AMCAP Fund®	7.0
American Funds® Global Insight Fund	3.9
EuroPacific Growth Fund®	2.0
The Growth Fund of America®	7.0
The New Economy Fund®	4.0
New Perspective Fund®	7.2
New World Fund®	5.3
SMALLCAP World Fund®	7.1
<b>Growth and income</b>	<b>33.5</b>
American Mutual Fund®	7.0
Capital World Growth and Income Fund®	7.3
Fundamental Investors®	8.0
The Investment Company of America®	4.1
Washington Mutual Investors Fund	7.1
<b>Equity income</b>	<b>6.7</b>
Capital Income Builder®	2.9
The Income Fund of America®	3.8
<b>Balanced</b>	<b>10.7</b>
American Balanced Fund®	7.9
American Funds® Global Balanced Fund	2.8
<b>Income</b>	<b>5.8</b>
American Funds Emerging Markets Bond Fund®	0.8
U.S. Government Securities Fund®	5.0

The allocations shown are as of the time of publication, 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/characteristics statement. Underlying funds may be added or removed during the year. Visit [capitalgroup.com](http://capitalgroup.com) for current allocations.

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.

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.

Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

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.

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 taking withdrawals. Investment professionals continue to manage each portfolio for approximately 30 years after it reaches its target date.

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).

Certain share classes were offered after the inception dates of some funds. Results for these shares prior to the dates of first sale are hypothetical based on the original share class results without a sales charge, adjusted for typical estimated expenses.

• Class R-5E shares were first offered on 11/20/2015.

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. View dates of first sale and specific expense adjustment information at [capitalgroup.com](http://capitalgroup.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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**S&P Target Date 2045 Index:** The S&P Target Date Indexes are a series of unmanaged indexes composed of different allocations to stocks, bonds, and short-term investments that reflect reductions in potential risk over time. **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. **Bond Statistic Average Yield to Maturity:** A bond's total return if held to maturity and no default occurs or options are exercised. Assumes coupons are paid on time and accounts for their present value. Assumes principal is returned at maturity. **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.