



AMERICAN
FUNDS®

From Capital Group

Washington Odd Fellows Home 401(K) Profit Sharing Plan & Trust

Participant Fee Disclosure

October, 2016

Plan-Related Information

Your employer offers the Washington Odd Fellows Home 401(K) Profit Sharing Plan & Trust to help you prepare for retirement.

This document is designed to help you understand certain plan provisions, investment information and the costs associated with your plan. If you come across a term that isn't familiar to you, please take a moment to review the glossary available at myretirement.americanfunds.com.

General Plan Information

Your Investment Options

You can choose a target date fund using one of the American Funds Target Date Funds, or you can build your own portfolio by choosing from among the other investment options in the plan.

Investment Instructions

To begin participating in your employer's retirement plan, you must first meet the plan's eligibility requirements and enroll. Once enrolled, you can provide investment instructions (i.e., make investment exchanges or change future contribution elections) in any of the following ways:

- **By Phone:** Call (800) 204-3731.
- **On the Internet:** Go to myretirement.americanfunds.com.

Please note: Trading activity is monitored to ensure that trading guidelines, which are described in the prospectuses, are observed.

If you exchange or reallocate \$5,000 or more from one of the American Funds (except a money market investment or a target date investment), you must wait 30 days before you can exchange back into that same investment. Non-American Funds may have their own trading restrictions. Please see the prospectuses for details.

Voting and Other Rights

The trustee or another plan fiduciary may vote or exercise any other rights associated with ownership of the investments held in your account.

Designated Investment Alternatives

The "Investment-Related Information" table(s) identify and provide information about the plan's investment options.

Administrative Expenses

Plan-Level Expenses/Credits

The day-to-day operation of a retirement plan involves expenses for ongoing administrative services – such as plan recordkeeping, compliance and plan document services, investment services and trustee/custodial services – that are necessary for administering the plan as a whole. A retirement plan also offers a host of other services, such as a telephone voice response system, access to customer service representatives, retirement planning tools, electronic access to plan information, account statements and online transactions.

A portion of these services are paid from the plan's investments. This is reflected in each investment's expense ratio and reduces the investment returns. If an additional amount is required to cover your plan's administrative expenses, your employer expects that it will be paid from the plan's forfeiture assets or from the general assets of your employer.

The plan may also incur unexpected expenses that may be deducted from participant accounts.

If your plan's investments generate more revenue than is necessary to cover the costs of administrative services for your plan, the excess amount will be used to pay other plan expenses or allocated to participants and will appear on your quarterly statement.

Individual Expenses

In addition to overall plan administrative expenses, there are individual service fees associated with optional features offered under your plan. Individual service fees will be charged separately if you choose to take advantage of a particular plan feature. These fees are described below.

Periodic Distribution Fees

Certain fees will be charged to your account for selecting periodic disbursements rather than taking a one-time distribution. Periodic distributions include an initial setup fee of \$50 and an annual maintenance fee. For monthly or quarterly disbursements, the maintenance fee is \$25 annually. For semi-annual or annual disbursements, the maintenance fee is \$10 annually.

One-time Distribution/Transaction Fees

You will be charged a fee for a one-time distribution or certain other requested account transactions. The amount of the fee may vary based on the type of distribution or transaction, if applicable.

One-time distribution fee: \$110.00 per request

Plan-Related Information

Rollover investments from your retirement plan into an American Funds IRA, with Capital Bank and Trust as custodian, will automatically be invested in Class A shares at no sales charge regardless of the share class available in your retirement plan. Any future contributions to the IRA will be assessed the appropriate sales charge based on the applicable break points. See the specific fund's prospectus for additional information.

Have Questions?

Your Plan Contact

Terry Nix
(509) 526-6811
tnix@oddfellows.com

The investment options in your plan

Investment-Related Information

One way to assess an investment's results is to compare its results with those of a comparable benchmark or index. The benchmarks and their returns are shown in the table. Check your investment's annual and semi-annual reports to shareholders for more information.

You should carefully consider fees and expenses when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account over time. For an example of the long-term effect of fees and expenses, visit the Employee Benefits Security Administration (EBSA) website at www.dol.gov/ebsa/publications/401k_employee.html. However, fees and expenses are only one of many factors to consider when you evaluate your plan investment options.

Generally, there are two types of fees and expenses associated with saving and investing through a retirement plan: (1) recordkeeping and administrative fees and (2) investment expenses. The expenses related to each investment in your plan are known as the expense ratios. Expense ratios tend to vary with the investment category; for example, a money market investment will generally have a lower expense ratio than a global equity investment, which has higher costs.

The gross expense ratio reflects the investment's total annual operating expenses. It does not include any fee waivers or expense reimbursements. The net expense ratio reflects any applicable fee waivers or expense reimbursements. This is the actual expense ratio that you paid. Expense ratios are as of each investment's prospectus available at the time of publication.

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

Figures shown are past results and are not predictive of future results. Current and future results may be lower or higher than those shown here. Share prices and returns will vary, so you may lose money. Investing for short periods makes losses more likely.

Prospectuses, SAs and annual reports, if applicable, are available free of charge by calling (800) 204-3731 or on the Web at myretirement.americanfunds.com.

Portfolio turnover information is included in your investments' summary prospectuses.

For additional details, go to myretirement.americanfunds.com and click on the link under "View Investment Results." When prompted, enter your plan number, 341875-01. If you have an established log-in, you can also access investment information by logging in and clicking on the "Investments" button.

To understand the risks associated with the investments you're considering, read the numbered notes on the "Investment-Related Disclosure" page(s). There you'll also find share class and other important disclosure information.

The investment options in your plan

Investment-Related Information

Investment Options for Class R-2 as of 06/30/16

| Investment Name Benchmark Investment Manager | Asset Class | Inception Date | Average Annual Total Returns (%) | | | | Expense Ratios (%) | | Gross Expenses per \$1,000 |
|--|--------------------------|----------------|----------------------------------|----------|---------|--------|--------------------|------|----------------------------|
| | | | Lifetime | 10 Years | 5 Years | 1 Year | Gross | Net | |
| Growth Investments | | | | | | | | | |
| American Funds EuroPacific Growth | Growth | 04/16/84 | 9.65 | 2.82 | 1.38 | -10.55 | 1.59 | 1.59 | \$15.90 |
| MSCI All Country World Index (ACWI) ex USA | | | 8.46 | 1.87 | 0.1 | -10.24 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 1,2,3,4,5,6,7,8,9 | | | | | | | | | |
| American Funds Growth Fund of America | Growth | 12/01/73 | 12.51 | 6.15 | 10.34 | 0.05 | 1.42 | 1.42 | \$14.20 |
| Standard & Poor's 500 Composite Index | | | 10.8 | 7.42 | 12.1 | 3.99 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,3,4,5,6,7,8,9 | | | | | | | | | |
| American Funds New Perspective Fund | Growth | 03/13/73 | 11.15 | 5.83 | 6.88 | -2.68 | 1.55 | 1.55 | \$15.50 |
| MSCI All Country World Index (ACWI) | | | 8.42 | 4.26 | 5.38 | -3.73 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,3,4,5,6,7,8,9 | | | | | | | | | |
| BlackRock Health Sciences Opps Inv C | Growth | 12/21/99 | 11.95 | 12.85 | 16.52 | -7.55 | 1.88 | 1.88 | \$18.80 |
| MSCI All Country World Index (ACWI) | | | 3.38 | 4.26 | 5.38 | -3.73 | | | |
| BlackRock. Shareholder Type Fees - None. Investment footnote(s): 2,4,5,9,10,11,12,13,14,15,16,17 | | | | | | | | | |
| Franklin Natural Resources C | Growth | 06/05/95 | -0.01 | -1.24 | -10.01 | -11.99 | 1.78 | 1.78 | \$17.80 |
| MSCI All Country World Index (ACWI) | | | N/A | 4.26 | 5.38 | -3.73 | | | |
| Franklin Templeton Investments. Shareholder Type Fees - None. Investment footnote(s): 2,4,5,6,7,9,10,11,13,18,19 | | | | | | | | | |
| Putnam Global Technology C | Growth | 12/18/08 | 13.82 | N/A | 9.71 | 5.37 | 2.49 | 2.01 | \$24.90 |
| MSCI All Country World Index (ACWI) | | | 10.06 | 4.26 | 5.38 | -3.73 | | | |
| Putnam. Shareholder Type Fees - None. Investment footnote(s): 1,2,4,5,6,8,9,10,11,13,14,16,17,18,20,21,22,23,24,25,26 | | | | | | | | | |
| Growth-and-Income Investments | | | | | | | | | |
| American Funds Cap World Growth & Income | Growth-and-income | 03/26/93 | 9.40 | 4.54 | 5.41 | -4.12 | 1.54 | 1.54 | \$15.40 |
| MSCI All Country World Index (ACWI) | | | 6.84 | 4.26 | 5.38 | -3.73 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 1,2,3,4,5,6,7,8,9,27 | | | | | | | | | |
| American Funds Fundamental Investors | Growth-and-income | 08/01/78 | 11.41 | 6.43 | 9.92 | 3.57 | 1.42 | 1.42 | \$14.20 |
| Standard & Poor's 500 Composite Index | | | 11.45 | 7.42 | 12.1 | 3.99 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,3,4,5,6,7,8,9,27 | | | | | | | | | |

The investment options in your plan
Investment-Related Information

Investment Options for Class R-2 as of 06/30/16

| Investment Name Benchmark Investment Manager | Asset Class | Inception Date | Average Annual Total Returns (%) | | | | Expense Ratios (%) | | Gross Expenses per \$1,000 |
|--|--------------------------|----------------|----------------------------------|----------|---------|--------|--------------------|------|----------------------------|
| | | | Lifetime | 10 Years | 5 Years | 1 Year | Gross | Net | |
| Growth-and-Income Investments | | | | | | | | | |
| American Funds Investment Co of America | Growth-and-income | 01/01/34 | 11.17 | 5.78 | 10.50 | 3.88 | 1.41 | 1.41 | \$14.10 |
| Standard & Poor's 500 Composite Index | | | 10.76 | 7.42 | 12.1 | 3.99 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,3,4,5,6,7,8,9,27 | | | | | | | | | |
| MFS Utilities R1 | Growth-and-income | 02/14/92 | 9.17 | 8.06 | 6.95 | -1.29 | 1.75 | 1.75 | \$17.50 |
| MSCI All Country World Index (ACWI) | | | N/A | 4.26 | 5.38 | -3.73 | | | |
| MFS. Shareholder Type Fees - None. Investment footnote(s): 1,2,4,5,8,9,10,11,12,15,17,18,19,20,21,24,28,29,30 | | | | | | | | | |
| Equity-Income Investments | | | | | | | | | |
| American Funds Income Fund of America | Equity-income | 12/01/73 | 10.15 | 5.43 | 7.58 | 4.62 | 1.38 | 1.38 | \$13.80 |
| Standard & Poor's 500 Composite Index | | | 10.8 | 7.42 | 12.1 | 3.99 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,3,4,5,7,8,9,27,28,31 | | | | | | | | | |
| Bond Investments | | | | | | | | | |
| American Funds Amer High Income Trust | Bond | 02/19/88 | 6.95 | 4.65 | 2.88 | -2.10 | 1.53 | 1.53 | \$15.30 |
| Barclays U.S. Corporate High Yield 2% Issuer Capped Index | | | 8.31 | 7.61 | 5.84 | 1.65 | | | |
| American Funds. Shareholder Type Fees - None. Investment footnote(s): 2,4,5,7,8,9,18,20,28,31 | | | | | | | | | |
| Putnam Floating Rate Income C | Bond | 08/04/04 | 2.68 | 2.51 | 2.74 | -0.33 | 1.77 | 1.77 | \$17.70 |
| Barclays U.S. Aggregate Index | | | 4.7 | 5.13 | 3.76 | 6.0 | | | |
| Putnam. Shareholder Type Fees - None. Investment footnote(s): 4,5,8,9,10,11,18,20,21,23,28,29,30,31,32,33,34 | | | | | | | | | |
| Putnam Income C | Bond | 11/01/54 | 4.54 | 4.84 | 2.83 | -1.58 | 1.61 | 1.61 | \$16.10 |
| Barclays U.S. Aggregate Index | | | N/A | 5.13 | 3.76 | 6.0 | | | |
| Putnam. Shareholder Type Fees - None. Investment footnote(s): 4,5,8,9,10,11,18,19,20,21,23,28,29,30,31,32,33,35,36,37 | | | | | | | | | |
| Putnam US Government Income C | Bond | 02/08/84 | 4.07 | 4.19 | 0.94 | -1.74 | 1.60 | 1.60 | \$16.00 |
| Barclays U.S. Aggregate Index | | | 7.46 | 5.13 | 3.76 | 6.0 | | | |
| Putnam. Shareholder Type Fees - None. Investment footnote(s): 4,5,8,9,10,11,18,20,21,23,28,29,30,32,33,35,36 | | | | | | | | | |
| Templeton Global Bond C | Bond | 09/18/86 | 6.87 | 6.15 | 0.95 | -4.86 | 1.31 | 1.29 | \$13.10 |
| Barclays U.S. Aggregate Index | | | 6.56 | 5.13 | 3.76 | 6.0 | | | |
| Franklin Templeton Investments. Shareholder Type Fees - None. Investment footnote(s): 1,2,4,5,7,9,11,12,15,16,18,20,24,27,29,30,31,38 | | | | | | | | | |

The investment options in your plan
Investment-Related Information

Investment Options for Class R-2 as of 06/30/16

| Investment Name Benchmark Investment Manager | Asset Class | Inception Date | Average Annual Total Returns (%) | | | | Expense Ratios (%) | | Gross Expenses per \$1,000 |
|--|------------------------|----------------|----------------------------------|----------|---------|--------|--------------------|------|----------------------------|
| | | | Lifetime | 10 Years | 5 Years | 1 Year | Gross | Net | |
| Cash-Equivalent Investments | | | | | | | | | |
| American Funds U.S. Government Money Market Fund | Cash-equivalent | 05/01/09 | 0.00 | N/A | 0.00 | 0.00 | 0.69 | 0.08 | \$6.90 |
| USTREAS T-Bill Auction Ave 3 Mon | | | 0.09 | 0.95 | 0.08 | 0.19 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| The annualized seven-day SEC yield for American Funds U.S. Government Money Market Fund SM , calculated in accordance with the SEC formula, was 0.00% as of 06/30/16. The yield takes into account the reimbursements of certain expenses where applicable. Without these, the yield would have been -0.18%. The yield more accurately reflects the investment's current earnings than do the investment's total returns. | | | | | | | | | |
| Target Date Investments | | | | | | | | | |
| American Funds Target Date 2010 | Target date | 02/01/07 | 3.57 | N/A | 5.55 | 3.25 | 1.46 | 1.46 | \$14.60 |
| S&P Target Date Through 2010 Index | | | 4.58 | 5.29 | 5.69 | 2.37 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2015 | Target date | 02/01/07 | 3.79 | N/A | 6.02 | 3.13 | 1.46 | 1.46 | \$14.60 |
| S&P Target Date Through 2015 Index | | | 4.61 | 5.43 | 6.22 | 1.83 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2020 | Target date | 02/01/07 | 3.90 | N/A | 6.54 | 2.38 | 1.47 | 1.47 | \$14.70 |
| S&P Target Date Through 2020 Index | | | 4.53 | 5.45 | 6.66 | 1.32 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2025 | Target date | 02/01/07 | 4.33 | N/A | 7.32 | 1.63 | 1.50 | 1.50 | \$15.00 |
| S&P Target Date Through 2025 Index | | | 4.67 | 5.65 | 7.11 | 1.04 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2030 | Target date | 02/01/07 | 4.61 | N/A | 7.63 | 0.33 | 1.51 | 1.51 | \$15.10 |
| S&P Target Date Through 2030 Index | | | 4.73 | 5.79 | 7.34 | 0.61 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2035 | Target date | 02/01/07 | 4.58 | N/A | 7.59 | -0.32 | 1.52 | 1.52 | \$15.20 |
| S&P Target Date Through 2035 Index | | | 4.71 | 5.81 | 7.54 | 0.3 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |

The investment options in your plan

Investment-Related Information

Investment Options for Class R-2 as of 06/30/16

| Investment Name Benchmark Investment Manager | Asset Class | Inception Date | Average Annual Total Returns (%) | | | | Expense Ratios (%) | | Gross Expenses per \$1,000 |
|---|--------------------|-------------------|----------------------------------|----------|---------|--------|--------------------|------|-------------------------------------|
| | | | Lifetime | 10 Years | 5 Years | 1 Year | Gross | Net | |
| Target Date Investments | | | | | | | | | |
| American Funds Target Date 2040 | Target date | 02/01/07 | 4.61 | N/A | 7.62 | -0.58 | 1.53 | 1.53 | \$15.30 |
| S&P Target Date Through 2040 Index | | | 4.7 | 5.83 | 7.64 | -0.01 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2045 | Target date | 02/01/07 | 4.62 | N/A | 7.64 | -0.65 | 1.54 | 1.54 | \$15.40 |
| S&P Target Date Through 2045 Index | | | 4.6 | 5.76 | 7.69 | -0.26 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,41,42 | | | | | | | | | |
| American Funds Target Date 2050 | Target date | 02/01/07 | 4.61 | N/A | 7.63 | -0.72 | 1.54 | 1.54 | \$15.40 |
| S&P Target Date Through 2050 Index | | | 4.64 | 5.8 | 7.77 | -0.48 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,42,43 | | | | | | | | | |
| American Funds Target Date 2055 | Target date | 02/01/10 | 8.99 | N/A | 7.61 | -0.67 | 1.58 | 1.58 | \$15.80 |
| S&P Target Date Through 2055 Index | | | 9.67 | N/A | 7.79 | -0.66 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,42 | | | | | | | | | |
| American Funds Target Date 2060 | Target date | 03/27/15 | 0.08 | N/A | N/A | -0.60 | 1.82 | 1.58 | \$18.20 |
| S&P Target Date Through 2055 Index | | | -0.53 | N/A | 7.79 | -0.66 | | | |
| American Funds. Shareholder Type Fees - None. | | | | | | | | | |
| Investment footnote(s): 1,2,3,4,5,7,8,9,12,13,17,18,20,28,31,35,39,40,42 | | | | | | | | | |

Investment-Related Disclosure

Investment-Related Disclosure

- ¹ Investments in emerging- and frontier-markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.
- ² Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.
- ³ The investment is intended to be held for a substantial period of time, and investors should tolerate fluctuations in their investment's value.
- ⁴ Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.
- ⁵ The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.
- ⁶ Growth securities may be subject to increased volatility as the value of these securities is highly sensitive to market fluctuations and future earnings expectations. These securities typically trade at higher multiples of current earnings than do other securities and may lose value if it appears their earnings expectations may not be met.
- ⁷ The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.
- ⁸ A stake in any individual security is subject to the risk that the issuer of that security performs poorly, resulting in a decline in the security's value. Issuer-related declines may be caused by poor management decisions, competitive pressures, technological breakthroughs, reliance on suppliers, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Additionally, certain issuers may be more sensitive to adverse issuer, political, regulatory, market, or economic developments.
- ⁹ The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.
- ¹⁰ Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.
- ¹¹ This is not one of the American Funds and is not managed by Capital Group, the investment manager for the American Funds. See the prospectus, if applicable, or your plan's financial professional for more information.
- ¹² Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.
- ¹³ Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines,

Investment-Related Disclosure

management experience, market share, or financial resources, among other factors.

- ¹⁴ Concentrating assets in mid-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Mid-cap companies may be subject to increased liquidity risk compared with large-cap companies and may experience greater price volatility than do those securities because of more-limited product lines or financial resources, among other factors.
- ¹⁵ Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.
- ¹⁶ A nondiversified investment, as defined under the Investment Act of 1940, may have an increased potential for loss because its portfolio includes a relatively small number of investments. Movements in the prices of the individual assets may have a magnified effect on a nondiversified portfolio. Any sale of the investment's large positions could adversely affect stock prices if those positions represent a significant part of a company's outstanding stock.
- ¹⁷ The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.
- ¹⁸ Investments in derivatives may be subject to the risk that the advisor does not correctly predict the movement of the underlying security, interest rate, market index, or other financial asset, or that the value of the derivative does not correlate perfectly with either the overall market or the underlying asset from which the derivative's value is derived. Because derivatives usually involve a small investment relative to the magnitude of liquidity and other risks assumed, the resulting gain or loss from the transaction will be disproportionately magnified. These investments may result in a loss if the counterparty to the transaction does not perform as promised.
- ¹⁹ This fund's inception predates the inception of its primary benchmark; therefore, there is no calculation for the benchmark's lifetime result.
- ²⁰ Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.
- ²¹ Leverage transactions may increase volatility and result in a significant loss of value if a transaction fails. Because leverage usually involves investment exposure that exceeds the initial investment, the resulting gain or loss from a relatively small change in an underlying indicator will be disproportionately magnified.
- ²² Selling securities short may be subject to the risk that an advisor does not correctly predict the movement of the security, resulting in a loss if a security must be purchased on the market above its initial borrowing price to return to the lender, in addition to interest paid to the lender for borrowing the security.
- ²³ Investments traded and privately negotiated in the over-the-counter market, including securities and derivatives, may be subject to greater price volatility and liquidity risk than transactions made on organized exchanges. Because the OTC market is less regulated, OTC transactions may be subject to increased credit and counterparty risk.
- ²⁴ Investments in securities traded in foreign currencies or more directly in foreign currencies are subject to the risk that the foreign currency will decline in value relative to the U.S. dollar, which may reduce the value of the portfolio. Investments in currency hedging positions are subject to the risk that the value of the U.S. dollar will decline relative to the currency being hedged, which may result in a loss of money on the investment as well as the position designed to act as a hedge. Cross-currency hedging strategies and active currency positions may increase currency risk because actual currency exposure may be substantially different from that suggested by the portfolio's holdings.
- ²⁵ Concentrating assets in the technology sector may disproportionately subject the portfolio to the risks of that industry, including loss of value because of intense competitive pressures, short product cycles, dependence on intellectual

Investment-Related Disclosure

- property rights, legislative or regulatory changes, and other factors.
- ²⁶ Value securities may be subject to the risk that these securities cannot overcome the adverse factors the advisor believes are responsible for their low price or that the market may not recognize their fundamental value as the advisor predicted. Value securities are not expected to experience significant earnings growth and may underperform growth stocks in certain markets.
- ²⁷ The investment's income payments may decline depending on fluctuations in interest rates and the dividend payments of its underlying securities. In this event, some investments may attempt to pay the same dividend amount by returning capital.
- ²⁸ The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.
- ²⁹ The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.
- ³⁰ Most securities are subject to the risk that changes in interest rates will reduce their market value.
- ³¹ Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks.
- ³² Securities with longer maturities or durations typically have higher yields but may be subject to increased interest-rate risk and price volatility compared with securities with shorter maturities, which have lower yields but greater price stability.
- ³³ The business of the issuer of an underlying security may be adversely impacted by new regulation or government intervention, impacting the price of the security. Direct government ownership of distressed assets in times of economic instability may subject the portfolio's holdings to increased price volatility and liquidity risk.
- ³⁴ Investments in bank loans, also known as senior loans or floating-rate loans, are rated below-investment grade and may be subject to a greater risk of default than are investment-grade loans, reducing the potential for income and potentially leading to impairment of the collateral provided by the borrower. Bank loans pay interest at rates that are periodically reset based on changes in interest rates and may be subject to increased prepayment and liquidity risks.
- ³⁵ Investments in mortgage-backed and asset-backed securities may be subject to increased price volatility because of changes in interest rates, issuer information availability, credit quality of the underlying assets, market perception of the issuer, availability of credit enhancement, and prepayment of principal. The value of ABS and MBS may be adversely affected if the underlying borrower fails to pay the loan included in the security.
- ³⁶ The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.
- ³⁷ Payments from debt securities may have to be reinvested in securities with lower interest rates than the original securities.
- ³⁸ Investments in debt securities issued or guaranteed by governments or governmental entities are subject to the risk that an entity may delay or refuse to pay interest or principal on its sovereign debt because of cash flow problems, insufficient foreign reserves, or political or other considerations. In this event, there may be no legal process for collecting sovereign debts that a governmental entity has not repaid.
- ³⁹ A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.
- ⁴⁰ Investments in U.S. government obligations are subject to varying levels of government support. In the event of default, some U.S.

Investment-Related Disclosure

government securities, including U.S. Treasury obligations and Ginnie Mae securities, are issued and guaranteed as to principal and interest by the full faith and credit of the U.S. government. Other securities are obligations of U.S. government-sponsored entities but are neither issued nor guaranteed by the U.S. government.

- ⁴¹ The S&P Target Date Through series indexes (2010-2045) began on 5/31/2007. From 2/1/2007 through 5/30/2007, the S&P Target Date series was used.
- ⁴² Investments in futures contracts and options on futures contracts may increase volatility and be subject to additional market, active management, interest, currency, and other risks if the contract cannot be closed when desired.
- ⁴³ The S&P Target Date Through 2050 Index began on 5/30/2008. From 2/1/2007 through 5/29/2008, the S&P Target Date 2045 Index was used.

Please read the following important disclosure.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Expense ratios are as of each fund's prospectus available at the time of publication. Net expense ratios reflect any current waivers and/or reimbursements to the funds; gross expense ratios do not. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. For more information, please see your plan's website.

For the American Funds target date

series, investment results, when applicable, reflect expense reimbursements, without which results would have been lower. Please see americanfundsretirement.com for more information. The investment adviser is currently reimbursing a portion of other expenses for each share class of American Funds 2060 Target Date Retirement Fund. The reimbursement will be in effect through at least January 1, 2017, unless modified or terminated by the investment adviser. Investment results and net expense ratios for the 2060 Fund reflect the reimbursement, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying American Funds. The expense ratios for the 2060 Fund are estimated.

For the American Funds money market fund, the investment adviser is currently reimbursing a portion of the fund's fees and expenses. Investment results and net expenses reflect the reimbursement, without which results would have been lower and net expenses higher. Please see the "Financial Highlights" table in the fund's most recent prospectus for details.

Although American Funds U.S. Government Money Market Fund has a 12b-1 plan for this share class, it's currently suspending certain 12b-1 payments in this low-interest-rate environment. Should payments commence, its investment results will be lower and expenses will be higher.

Lifetime returns for less than one year aren't annualized, but are calculated as cumulative total returns.

Some investment names may be abbreviated due to space limitations. For a list of the full names of the American Funds, including trademark information, visit americanfundsretirement.com.

The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the investments have lagged the indexes.

Share Class

American Funds Class R-2 shares were first offered on May 15, 2002. Class R-2 share results prior to the date of first sale are hypothetical based on Class A share results without a sales charge, adjusted for typical estimated additional expenses. Please see the prospectuses for more information on specific expenses.

Important Information About Outside Funds

Because your plan offers investments that aren't managed by Capital Group (the investment manager for the American Funds), the share classes may vary. If you're interested in learning more about these share classes, please read the most recent prospectuses, if applicable. The prospectus also contains details about specific investment risks and key financial data, such as fees and expenses. You can obtain prospectuses from your employer.

Information about investments other than the American Funds is provided by Morningstar, Inc. Results displayed for some of these investments may represent hypothetical results for periods prior to the inception dates of the share classes and are based on Morningstar's calculations. Past results are not predictive of future results. If you have questions about the results,

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contact your employer or your plan's financial professional. The information shown on these pages may not be copied or distributed, and we cannot guarantee it to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Manager

The American Funds are managed by Capital Group, one of the largest investment management organizations in the world. Since 1931, the company has invested with a long-term focus based on thorough research and attention to risk – an investment style similar to that of most people saving for retirement.

The investment options in your plan

Investment Details

Please read the important "Investment Results Disclosure" that precedes these "Investment Details."

Target Date Investments

American Funds

American Funds Target Date Retirement Series®

Goal

Depending on the proximity to its target date, each fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital.

Fast Facts (updated annually as of 12/31/15)

- The series offers a number of target date fund portfolios in five-year increments for retirement dates through 2060.
- Each target date fund portfolio:
 - Is made up of at least **16** American Funds
 - Consists of the investment ideas of **70+** portfolio managers

What You Should Know About the Target Date Series

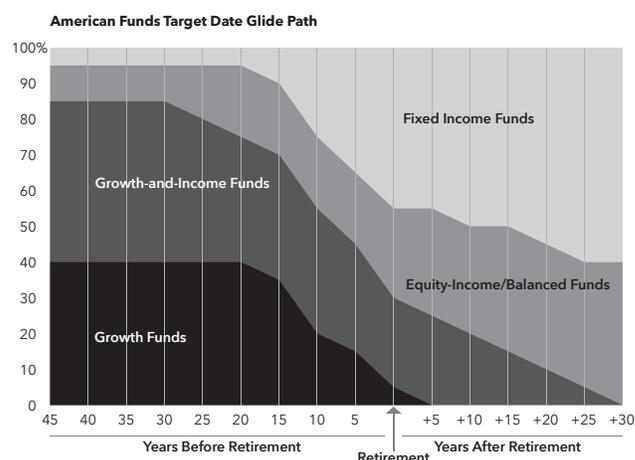
- Each fund is composed of a diverse mix of the American Funds and is subject to their risks and returns.
- You can choose a *single* investment option as your overall portfolio.
- You don't have to manage the portfolio. American Funds investment professionals manage the target date fund's portfolio, moving it from a more growth-oriented focus to a more income-oriented focus as the fund gets closer to its target date.
- Investment professionals continue to manage each fund for 30 years after its target date is reached.
- The target date is the year in which an investor is assumed to retire and begin taking withdrawals.
- Although the target date funds are managed for investors on a projected retirement date time frame, the funds' allocation approach does not guarantee that investors' retirement goals will be met. In addition, contributions to a target date fund may not be adequate to reach your retirement goals.

The Funds Are Managed Through Retirement

The target date series is managed to take investors *through* retirement – and accordingly, it's managed well beyond a target retirement year. In a sense, the retirement date is seen as a starting point rather than an ending point.

The Target Date Fund Portfolios

The target date funds follow this current investment approach (see below), moving from a more growth-oriented focus when retirement is years away to a more income-oriented focus as the retirement date approaches. Each fund may include a mix of growth, growth-and-income, equity-income/balanced and fixed income funds (i.e., bond funds).



The target allocations shown are effective as of January 1, 2016, and are subject to the Portfolio Oversight Committee's discretion. The funds' investment adviser anticipates that the funds will invest their assets within a range that deviates no more than 10% above or below these allocations. Underlying funds may be added or removed during the year. For quarterly updates of fund allocations, visit americanfundsretirement.com.

How Target Date Funds Work

Target date funds are most appropriate for individuals who intend to retain assets in the fund past the designated target date and then gradually withdraw their assets over time. Keep in mind that while the funds are designed to serve investors throughout the retirement income phase, you don't have to retain assets in the fund past the designated target date. Instead, you can move your money out of the target date fund and into other investments of your choosing.

You'll find an explanation of each target date fund's investment approach in its summary prospectus. Please read the prospectus carefully before investing. You can also find key investment details about each fund on americanfundsretirement.com or your plan's website.

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AMERICAN FUNDS