

American Funds 2065 Target Date Retirement Fund® Class R-6

A Mutual Fund

Second Quarter 2021 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Capital Research and Management Company	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target date is the approximate year when investors plan to retire and may begin withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches and for ten years after the target date by lessening the equity exposure and increasing the exposure in fixed income investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date. There is no guarantee that the fund will provide adequate retirement income. A target date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target date fund, including losses near and following retirement. Investments in the Funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date	
Primary Index	2065+ Morningstar Lifetime Allocation Moderate	
Net Assets	2060 TR USD \$114.9 Million	
Inception Date	03/27/2020	
Ticker	RFVTX	
Gross Expense Ratio	0.45%	
Morningstar Category	Target-Date 2065+	
Portfolio Manager(s)	Wesley K.-S. Phoa; Michelle J. Black; Bradley J. Vogt; Shannon Ward; Samir Mathur	

Morningstar Volatility Rank As of 06/30/2021



Category

The volatility measure is not displaying for investments with fewer than three years of history or where data was not available at the time this Fact Sheet was generated. The category average, however, is shown above.

Top Five Holdings		As of 03/31/2021	Top Five Sectors		As of 03/31/2021
American Funds Invmt Co of Amer R6	8.89%	American Funds Washington Mutual R6	8.87%	Technology	19.73%
American Funds Fundamental Invs R6	7.93%	American Funds American Mutual R6	7.88%	Health Care	15.71%
American Funds American Mutual R6	7.88%	American Funds New Perspective R6	7.39%	Financial Services	13.14%
American Funds New Perspective R6	7.39%			Consumer Cyclical	11.89%
				Communication Services	11.01%

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation		As of 03/31/2021	Characteristics		As of 03/31/2021
	US Stocks	58.22%	Weighted Geometric Market Cap (\$Bil)	87.94	
	Non-US Stocks	29.20%	Price/Earnings Ratio (Forward)	21.21x	
	US Bonds	5.71%	Price/Book Ratio	3.49x	
	Cash	5.17%	3-Year Earnings Growth Rate (%)	15.54	
	Non-US Bonds	1.24%	Number of Holdings - Long	17	
	Preferred	0.33%			
	Convertible	0.08%			
Other	0.06%				

Annual Performance	Performance (%)							As of 06/30/2021
Data Unavailable	Cumulative Returns		Average Annual Total Returns					
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund	6.77	11.23	35.19	--	--	--	47.81	
Primary Index	6.50	12.12	38.83	--	--	--		

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee	No	12b-1 Fee	0%
Sub-accounting fee %	0%	Sub-accounting fee (\$ per participant)	--
Other Service fee %	0%	Other Service fee (\$ per participant)	--

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions. The index shown, if applicable, in the Characteristics chart refers to the primary index.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

Data presented is as of the period specified for this report, unless otherwise specified within a table heading. Data and expense ratios presented are the most current made available at the time of production. For mutual funds, the fund company may have more recent data available on its website. Price corrections that impact performance data may occur after production of this material.

12b-1 Fee An annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and, as such, is included in a fund's expense ratio. It is generally between 0.25-1% (the maximum allowed) of a fund's net assets.

3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

Net Assets Balance data presented is the most current data available at the time of receipt, however some information may be presented on a lag. The data is deemed reliable but the accuracy cannot be guaranteed. All balances are unaudited.

Other Service fee % Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Other Service fee (\$ per participant) Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.

Portfolio Manager The name of the person(s) who determines which stocks, bonds and cash equivalents belong in the investment portfolio.

Price/Book Ratio Calculated as a weighted average of the price/book ratios of all stocks in the portfolio. This ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued. However, it could also mean that something is fundamentally wrong with the company. As with most ratios, be aware that this varies by industry.

Price/Earnings Ratio (Forward) The price of a stock divided by next year's earnings per share estimate. P/E multiples enable investors to compare the relative value of stocks within a portfolio; they show how much an investor must pay for a company's earning power. A lower portfolio P/E ratio indicates that the stocks in a portfolio are not highly-valued relative to the market. Growth-oriented investments tend to have higher P/E ratios than value-oriented investments as investors expect higher earnings growth from the underlying companies and are therefore willing to pay a premium price.

Sub-accounting fee % Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Sub-accounting fee (\$ per participant) Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.