

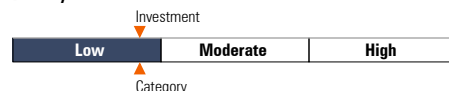
**American Funds® 2020 Target Date Retirement Fund® - Class R-6**Category  
Target-Date 2020**Investment Objective & Strategy****From the investment's prospectus**

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 continues past 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 and strategies.

**Volatility and Risk**

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.09	0.58	0.95
3 Yr Beta	0.79	—	0.94

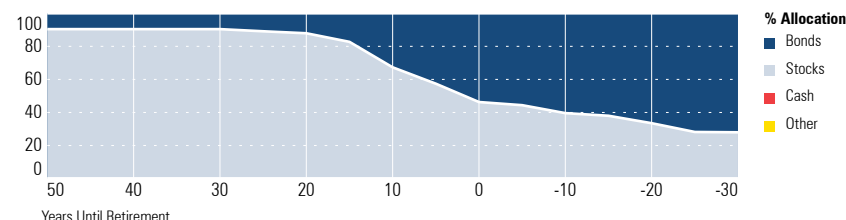
**Principal Risks**

Inflation-Protected Securities, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Fixed-Income Securities, Conflict of Interest, Management

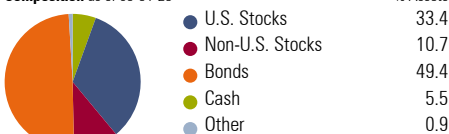
**Important Information**

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

**Allocation of Stocks and Bonds****Portfolio Analysis**

Composition as of 03-31-25



Top 5 Holdings as of 03-31-25

	% Assets
American Funds Income Fund of Amer R6	12.11
American Funds Bond Fund of Amer R6	8.14
American Funds Inflation Linked Bd R6	8.09
American Funds American Balanced R6	7.88
American Funds Interim Bd Fd of Amer R6	6.24

Credit Analysis: % Bonds as of 03-31-25

AAA	68	BB	6
AA	3	B	3
A	8	Below B	1
BBB	9	Not Rated	1

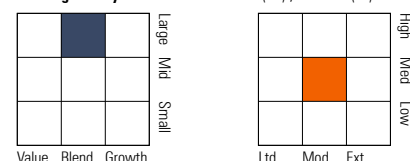
**Operations**

Gross Prosp Exp Ratio	0.30% of fund assets
Net Prosp Exp Ratio	0.30% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.30%
Fund Inception Date	07-13-09
Total Fund Assets (\$mil)	15,012.1
Annual Turnover Ratio %	6.00
Fund Family Name	American Funds

**Notes**

The return of principal for the underlying funds in this target date fund is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Although the target date funds are actively managed for investors on a projected retirement date timeframe, the fund's allocation strategy does not guarantee that investors' retirement goals will be met. The target date is the year in which an investor may begin taking withdrawals. Investment professionals continue to manage each fund for 20 to 30 years after it reaches its target date.

Morningstar Style Box™ as of 03-31-25(EQ) ; 03-31-25(F-I)



Morningstar Super Sectors as of 03-31-25

	% Fund
Cyclical	30.01
Sensitive	45.03
Defensive	24.94

Morningstar F-I Sectors as of 03-31-25

	% Fund
Government	30.26
Corporate	23.31
Securitized	36.72
Municipal	0.37
Cash/Cash Equivalents	9.35
Derivative	0.00

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

Wesley Phoa. Since 2012.  
Michelle Black. Since 2020.

Advisor	Capital Research and Management Company
Subadvisor	—