

American Funds® 2045 Target Date Retirement Fund® - Class R-6**Category**
Target-Date 2045**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 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 and strategies.

Volatility and Risk**Volatility** as of 03-31-25

Risk Measures as of 03-31-25			
3 Yr Std Dev	Port Avg	Rel S&P 500	Rel Cat
3 Yr Beta	14.81	0.86	0.96
	1.15	—	0.95

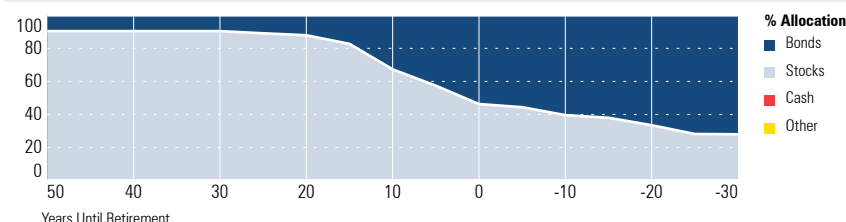
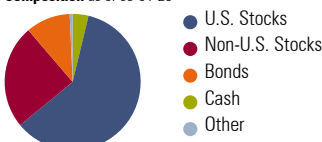
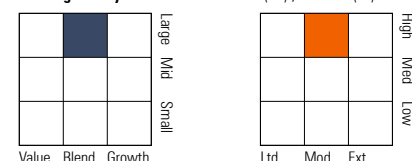
Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, 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/fundonepagescolor/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**Morningstar Style Box™** as of 03-31-25(EQ) ; 03-31-25(F-I)**Top 5 Holdings** as of 03-31-25

	% Assets
American Funds American Balanced R6	8.10
American Funds Fundamental Invs R6	7.73
American Funds American Mutual R6	7.19
American Funds Capital World Gr&Inc R6	6.98
American Funds Washington Mutual R6	6.98

Morningstar Super Sectors as of 03-31-25

	% Fund
Cyclical	29.02
Sensitive	50.09
Defensive	20.89

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

	% Fund
Government	30.64
Corporate	13.33
Securitized	32.40
Municipal	0.24
Cash/Cash Equivalents	23.39
Derivative	0.00

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

AAA	77	BB	4
AA	2	B	1
A	6	Below B	0
BBB	8	Not Rated	1

Operations

Gross Prosp Exp Ratio	0.37% of fund assets
Net Prosp Exp Ratio	0.37% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.37%
Fund Inception Date	07-13-09
Total Fund Assets (\$mil)	37,531.4
Annual Turnover Ratio %	5.00
Fund Family Name	American Funds

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

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

Advisor	Capital Research and Management Company
Subadvisor	—

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.