



unaudited

Short-term securities 97.28%

Federal agency bills & notes 42.47%

Discount bills & notes 35.46%

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Federal Farm Credit Banks 8/11/2023	5.110%	USD88,000	87,475
Federal Farm Credit Banks 8/30/2023	4.790	20,400	20,237
Federal Farm Credit Banks 9/26/2023	4.800	28,000	27,669
Federal Home Loan Bank 7/5/2023	4.748	558,000	557,853
Federal Home Loan Bank 7/7/2023	4.639	660,600	660,250
Federal Home Loan Bank 7/12/2023	4.718	100,000	99,881
Federal Home Loan Bank 7/14/2023	4.749	184,750	184,481
Federal Home Loan Bank 7/17/2023	4.721	250,000	249,536
Federal Home Loan Bank 7/19/2023	5.027	568,500	567,295
Federal Home Loan Bank 7/21/2023	4.900	525,000	523,746
Federal Home Loan Bank 7/24/2023	4.912	203,550	202,983
Federal Home Loan Bank 7/25/2023	4.974	350,000	348,979
Federal Home Loan Bank 7/26/2023	4.990	529,800	528,191
Federal Home Loan Bank 7/31/2023	4.783	250,000	249,041
Federal Home Loan Bank 8/2/2023	4.961	314,923	313,629
Federal Home Loan Bank 8/3/2023	4.995	93,300	92,904
Federal Home Loan Bank 8/4/2023	5.002	202,600	201,712
Federal Home Loan Bank 8/7/2023	4.739	250,000	248,800
Federal Home Loan Bank 8/9/2023	4.928	441,800	439,559
Federal Home Loan Bank 8/11/2023	4.915	388,200	386,121
Federal Home Loan Bank 8/14/2023	4.818	150,000	149,135
Federal Home Loan Bank 8/15/2023	4.780	155,000	154,084
Federal Home Loan Bank 8/16/2023	4.960	190,905	189,751
Federal Home Loan Bank 8/21/2023	5.139	250,000	248,315
Federal Home Loan Bank 8/23/2023	5.043	704,900	699,956
Federal Home Loan Bank 8/25/2023	5.081	369,700	367,001
Federal Home Loan Bank 8/29/2023	5.039	100,000	99,215
Federal Home Loan Bank 8/30/2023	5.250	84,600	83,924
Federal Home Loan Bank 9/1/2023	4.943	100,000	99,174
Federal Home Loan Bank 9/6/2023	5.173	232,600	230,515
Federal Home Loan Bank 9/8/2023	5.170	75,000	74,307
Federal Home Loan Bank 9/13/2023	5.098	60,000	59,403
Federal Home Loan Bank 9/15/2023	5.005	117,600	116,395
Federal Home Loan Bank 9/19/2023	5.128	57,100	56,482
Federal Home Loan Bank 9/22/2023	5.151	301,325	297,940
Federal Home Loan Bank 9/26/2023	5.200	100,000	98,819
Federal Home Loan Bank 9/27/2023	4.968	107,100	105,820
Federal Home Loan Bank 10/6/2023	5.229	25,400	25,063
Federal Home Loan Bank 10/11/2023	5.175	173,300	170,879
Federal Home Loan Bank 10/25/2023	5.205	116,500	114,635
Freddie Mac 7/5/2023	4.940	304,300	304,220
Freddie Mac 7/18/2023	4.950	88,400	88,224
Freddie Mac 7/19/2023	4.810	202,500	202,071

Short-term securities (continued)

Federal agency bills & notes (continued)

Discount bills & notes (continued)

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Freddie Mac 8/9/2023	4.730%	USD150,000	\$ 149,239
Freddie Mac 8/14/2023	4.732	100,000	99,424
			<u>10,274,333</u>

Interest bearing bills & notes 7.01%

	Coupon rate		
Federal Home Loan Bank (USD-SOFR + 0.02%) 10/3/2023 ¹	5.080	300,000	300,016
Federal Home Loan Bank (USD-SOFR + 0.025%) 11/3/2023 ¹	5.085	400,000	399,976
Federal Home Loan Bank (USD-SOFR + 0.035%) 11/16/2023 ¹	5.095	50,000	50,033
Federal Home Loan Bank (USD-SOFR + 0.04%) 2/1/2024 ¹	5.100	231,500	231,527
Federal Home Loan Bank (USD-SOFR + 0.05%) 7/27/2023 ¹	5.110	50,000	50,000
Federal Home Loan Bank (USD-SOFR + 0.05%) 8/1/2023 ¹	5.110	100,000	100,000
Federal Home Loan Bank (USD-SOFR + 0.06%) 9/5/2023 ¹	5.120	250,000	249,998
Federal Home Loan Bank (USD-SOFR + 0.06%) 11/28/2023 ¹	5.120	100,000	100,001
Federal Home Loan Bank (USD-SOFR + 0.07%) 8/22/2023 ¹	5.130	100,000	100,005
Federal Home Loan Bank (USD-SOFR + 0.07%) 11/27/2023 ¹	5.130	200,000	199,946
Federal Home Loan Bank (USD-SOFR + 0.07%) 11/30/2023 ¹	5.130	100,000	100,009
Federal Home Loan Bank (USD-SOFR + 0.085%) 7/14/2023 ¹	5.145	150,000	150,001
			<u>2,031,512</u>

Total federal agency bills & notes

12,305,845

Repurchase agreements 36.23%

Overnight repurchase agreements*		10,500,000	<u>10,500,000</u>
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U.S. Treasury bills 18.58%

	Weighted average yield at acquisition		
U.S. Treasury 7/5/2023	4.932	150,000	149,959
U.S. Treasury 7/11/2023	4.315	300,000	299,669
U.S. Treasury 7/13/2023	5.167	515,600	514,885
U.S. Treasury 7/20/2023	5.120	501,250	500,063
U.S. Treasury 7/27/2023	5.126	176,250	175,662
U.S. Treasury 8/1/2023	5.103	450,000	448,178
U.S. Treasury 8/8/2023	4.819	440,000	437,745
U.S. Treasury 8/10/2023	4.877	213,100	211,944
U.S. Treasury 8/15/2023	5.088	83,600	83,090
U.S. Treasury 8/22/2023	4.756	374,700	372,025
U.S. Treasury 8/29/2023	4.705	550,000	545,513
U.S. Treasury 9/7/2023	5.126	646,500	640,403
U.S. Treasury 9/21/2023	5.100	324,400	320,677
U.S. Treasury 9/28/2023	5.077	305,100	301,330
U.S. Treasury 10/17/2023	5.170	40,450	39,832
U.S. Treasury 10/24/2023	4.951	350,000	344,294
			<u>5,385,269</u>

Total short-term securities (cost: \$28,185,731,000)

28,191,114

Bonds, notes & other debt instruments 4.36%

U.S. Treasury bonds & notes 4.01%

U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.037%) 5.286% 7/31/2024 ¹		50,000	49,984
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.14%) 5.389% 10/31/2024 ¹		462,400	462,705
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.20%) 5.449% 1/31/2025 ¹		650,000	650,972
			<u>1,163,661</u>

Bonds, notes & other debt instruments (continued)

Federal agency bills & notes 0.35%	Principal amount (000)	Value (000)
Federal Home Loan Bank 0% 7/20/2023	USD100,550	\$ 100,324
Total bonds, notes & other debt instruments (cost: \$1,262,770,000)		<u>1,263,985</u>
Total investment securities 101.64% (cost: \$29,448,501,000)		29,455,099
Other assets less liabilities (1.64)%		<u>(475,481)</u>
Net assets 100.00%		<u><u>\$28,979,618</u></u>

*Repurchase agreements

Counterparty	Lending rate	Settlement date	Maturity date	Collateralized by	Collateral received, at value (000)	Repurchase agreement, at value (000)	Repurchase agreement proceeds to be received (000)
Bank of Montreal	5.05%	6/30/2023	7/3/2023	U.S. Treasury 0.125%-4.625% 2023-2033	\$ 255,000	\$ 250,000	\$ 250,105
BNP Paribas	5.05	6/30/2023	7/3/2023	U.S. Treasury 0%-6.625% 2023-2030	306,000	300,000	300,126
BofA Securities	5.05	6/30/2023	7/3/2023	U.S. Treasury 1.25% 2028	408,000	400,000	400,168
Canadian Imperial							
Bank of Commerce	5.04	6/30/2023	7/3/2023	U.S. Treasury 0.125%-3.875% 2024-2032	204,000	200,000	200,084
JPMorgan Securities	5.05	6/30/2023	7/3/2023	U.S. Treasury 0.75%-3.50% 2028	408,000	400,000	400,168
Mizuho Securities	5.04	6/30/2023	7/3/2023	U.S. Treasury 0.25%-4.00% 2024-2030	459,000	450,000	450,189
New York Federal Reserve	5.05	6/30/2023	7/3/2023	U.S. Treasury 0.25%-3.125% 2023-2025	6,702,820	6,700,000	6,702,820
RBC Dominion Securities	5.05	6/30/2023	7/3/2023	U.S. Treasury 0.125%-2.375% 2027-2031	102,000	100,000	100,042
Royal Bank of Canada	5.05	6/30/2023	7/3/2023	U.S. Treasury 0.375%-2.875% 2023-2032	510,000	500,000	500,211
Societe Generale Bank	5.05	6/30/2023	7/3/2023	U.S. Treasury 2.125%-4.25% 2023-2025	612,000	600,000	600,253
TD Securities	5.05	6/30/2023	7/3/2023	U.S. Treasury 0.25%-4.50% 2023-2031	255,000	250,000	250,105
Wells Fargo Securities	5.05	6/30/2023	7/3/2023	U.S. Treasury 2.00%-3.875% 2025-2032	357,000	350,000	350,147
					\$10,578,820	\$10,500,000	\$10,504,418

¹Coupon rate may change periodically. Reference rate and spread are as of the most recent information available.

Valuation disclosures

Capital Research and Management Company (“CRMC”), the fund’s investment adviser, values the fund’s investments at fair value as defined by accounting principles generally accepted in the United States of America. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open. Shares of the fund are valued in accordance with U.S. Securities and Exchange Commission rules, using the penny-rounding method, which permits the fund to maintain each share class at a constant net asset value of \$1.00 per share.

Methods and inputs – The fund’s investment adviser uses the following methods and inputs to establish the fair value of the fund’s assets and liabilities. Use of particular methods and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

Fixed income securities, including short-term securities, are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more inputs that may include, among other things, benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, underlying equity of the issuer, interest rate volatilities, spreads and other relationships observed in the markets among comparable securities and proprietary pricing models such as yield measures calculated using factors such as cash flows, prepayment information, default rates, delinquency and loss assumptions, financial or collateral characteristics or performance, credit enhancements, liquidation value calculations, specific deal information and other reference data. Repurchase agreements and daily variable rate notes are generally valued at par. When the fund’s investment adviser deems it appropriate to do so (such as when vendor prices are unavailable or not deemed to be representative), fixed-income securities will be valued in good faith at the mean quoted bid and ask prices that are reasonably and timely available (or bid prices, if ask prices are not available) or at prices for securities of comparable maturity, quality and type.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the fund’s investment adviser are fair valued as determined in good faith under fair valuation guidelines adopted by the fund’s investment adviser and approved by the board of trustees as further described. The investment adviser follows fair valuation guidelines, consistent with SEC rules and guidance, to consider relevant principles and factors when making fair value determinations. The investment adviser considers relevant indications of value that are reasonably and timely available to it in determining the fair value to be assigned to a particular security, such as the type and cost of the security, contractual or legal restrictions on resale of the security, relevant financial or business developments of the issuer, actively traded similar or related securities, dealer or broker quotes, conversion or exchange rights on the security, related corporate actions, significant events occurring after the close of trading in the security, and changes in overall market conditions. In addition, the closing prices of equity securities that trade in markets outside U.S. time zones may be adjusted to reflect significant events that occur after the close of local trading but before the net asset value of each share class of the fund is determined. Fair valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

Processes and structure – The fund’s board of trustees has designated the fund’s investment adviser to make fair value determinations, subject to board oversight. The investment adviser has established a Joint Fair Valuation Committee (the “Committee”) to administer, implement and oversee the fair valuation process and to make fair value decisions. The Committee regularly reviews its own fair value decisions, as well as decisions made under its standing instructions to the investment adviser’s valuation team. The Committee reviews changes in fair value measurements from period to period, pricing vendor information and market data, and may, as deemed appropriate, update the fair valuation guidelines to better reflect the results of back testing and address new or evolving issues. Pricing decisions, processes and controls over security valuation are also subject to additional internal reviews facilitated by the investment adviser’s global risk management group. The Committee reports changes to the fair valuation guidelines to the board of trustees. The fund’s board and audit committee also regularly review reports that describe fair value determinations and methods.

Classifications – The fund’s investment adviser classifies the fund’s assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser’s determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. As of June 30, 2023, all of the fund’s investment securities were classified as Level 2.

Key to abbreviations

SOFR = Secured Overnight Financing Rate

USD = U.S. dollars

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 prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing. You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capitalgroup.com.

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