



unaudited

Short-term securities 96.16%

U.S. Treasury bills 63.53%

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
U.S. Treasury 7/2/2024	5.134%	USD1,066,500	\$ 1,066,344
U.S. Treasury 7/5/2024	5.126	452,200	451,937
U.S. Treasury 7/9/2024	4.970	1,545,800	1,544,007
U.S. Treasury 7/11/2024	5.129	448,900	448,246
U.S. Treasury 7/16/2024	5.124	821,000	819,202
U.S. Treasury 7/18/2024	5.069	1,092,800	1,090,093
U.S. Treasury 7/23/2024	4.889	692,300	690,079
U.S. Treasury 7/30/2024	5.003	1,122,500	1,117,773
U.S. Treasury 8/1/2024	4.941	210,800	209,848
U.S. Treasury 8/6/2024	4.878	1,109,300	1,103,506
U.S. Treasury 8/8/2024	5.093	412,700	410,416
U.S. Treasury 8/13/2024	5.039	620,700	616,812
U.S. Treasury 8/15/2024	5.086	1,802,900	1,791,111
U.S. Treasury 8/20/2024	4.988	100,000	99,273
U.S. Treasury 8/22/2024	5.099	1,800,000	1,786,428
U.S. Treasury 8/27/2024	4.861	400,000	396,685
U.S. Treasury 8/29/2024	5.132	350,000	346,984
U.S. Treasury 9/5/2024	5.063	450,000	445,704
U.S. Treasury 9/10/2024	4.988	200,000	197,932
U.S. Treasury 9/12/2024	5.103	614,100	607,595
U.S. Treasury 9/17/2024	5.048	169,100	167,189
U.S. Treasury 9/19/2024	5.100	379,000	374,610
U.S. Treasury 9/24/2024	5.241	114,600	113,191
U.S. Treasury 9/26/2024	5.062	329,900	325,740
U.S. Treasury 10/1/2024	5.188	150,000	148,007
U.S. Treasury 10/3/2024	5.068	400,000	394,582
U.S. Treasury 10/8/2024	5.099	262,900	259,139
U.S. Treasury 10/15/2024	5.149	447,700	440,839
U.S. Treasury 10/17/2024	5.129	100,000	98,440
U.S. Treasury 10/22/2024	5.116	772,200	759,568
U.S. Treasury 10/29/2024	5.004	375,000	368,539
U.S. Treasury 11/21/2024	5.134	200,000	195,926
U.S. Treasury 11/29/2024	5.117	650,600	636,642
U.S. Treasury 12/12/2024	5.054	551,100	538,268
U.S. Treasury 12/19/2024	5.113	285,000	278,086
U.S. Treasury 12/26/2024	5.064	75,000	73,106
			20,411,847

Repurchase agreements 11.83%

Overnight repurchase agreements*		3,800,000	3,800,000
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Federal agency bills & notes 11.76%

Discount bills & notes 11.76%

Federal Farm Credit Banks 7/10/2024	5.270	50,000	49,934
Federal Farm Credit Banks 9/5/2024	5.140	50,000	49,519

Short-term securities (continued)

Federal agency bills & notes (continued)

Discount bills & notes (continued)

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Federal Home Loan Bank 7/3/2024	5.192%	USD225,000	\$ 224,934
Federal Home Loan Bank 7/5/2024	5.215	44,000	43,974
Federal Home Loan Bank 7/10/2024	5.250	23,000	22,970
Federal Home Loan Bank 7/12/2024	5.262	132,800	132,586
Federal Home Loan Bank 7/17/2024	5.269	416,450	415,473
Federal Home Loan Bank 7/19/2024	5.222	112,200	111,904
Federal Home Loan Bank 7/22/2024	5.100	150,000	149,538
Federal Home Loan Bank 7/23/2024	5.169	50,000	49,839
Federal Home Loan Bank 7/24/2024	5.274	50,000	49,832
Federal Home Loan Bank 7/26/2024	5.270	91,000	90,668
Federal Home Loan Bank 7/31/2024	5.270	57,450	57,198
Federal Home Loan Bank 8/2/2024	5.265	10,150	10,103
Federal Home Loan Bank 8/7/2024	5.260	54,550	54,255
Federal Home Loan Bank 8/9/2024	5.158	124,580	123,870
Federal Home Loan Bank 8/16/2024	5.215	350,000	347,649
Federal Home Loan Bank 8/21/2024	5.260	28,850	28,635
Federal Home Loan Bank 8/23/2024	5.213	253,000	251,043
Federal Home Loan Bank 8/28/2024	5.209	58,200	57,707
Federal Home Loan Bank 8/30/2024	5.202	25,000	24,781
Federal Home Loan Bank 9/4/2024	5.250	20,446	20,252
Federal Home Loan Bank 9/6/2024	5.250	6,550	6,486
Federal Home Loan Bank 9/27/2024	5.193	250,000	246,801
Federal Home Loan Bank 10/15/2024	5.017	200,000	196,940
Federal Home Loan Bank 10/18/2024	5.190	76,400	75,199
Federal Home Loan Bank 10/21/2024	5.119	200,000	196,770
Federal Home Loan Bank 10/23/2024	5.184	59,950	58,965
Federal Home Loan Bank 10/25/2024	5.185	50,950	50,099
Federal Home Loan Bank 10/28/2024	5.155	140,800	138,384
Federal Home Loan Bank 11/1/2024	5.087	350,000	343,793
Federal Home Loan Bank 11/6/2024	5.135	100,000	98,156
			<u>3,778,257</u>
Total federal agency bills & notes			<u>3,778,257</u>

Interest bearing bills & notes 9.04%

	Coupon rate		
Federal Farm Credit Banks (USD-SOFR + 0.01%) 10/29/2024 ¹	5.350	55,000	55,000
Federal Home Loan Bank (USD-SOFR + 0%) 9/9/2024 ¹	5.340	300,000	300,006
Federal Home Loan Bank (USD-SOFR + 0%) 11/15/2024 ¹	5.340	150,000	150,000
Federal Home Loan Bank (USD-SOFR + 0.005%) 8/2/2024 ¹	5.345	75,000	74,998
Federal Home Loan Bank (USD-SOFR + 0.005%) 8/6/2024 ¹	5.345	100,000	99,977
Federal Home Loan Bank (USD-SOFR + 0.005%) 9/26/2024 ¹	5.345	75,000	75,003
Federal Home Loan Bank (USD-SOFR + 0.005%) 9/30/2024 ¹	5.345	50,000	49,980
Federal Home Loan Bank (USD-SOFR + 0.005%) 10/2/2024 ¹	5.315	150,000	149,929
Federal Home Loan Bank (USD-SOFR + 0.005%) 1/6/2025 ¹	5.345	100,000	100,008
Federal Home Loan Bank (USD-SOFR + 0.01%) 8/16/2024 ¹	5.350	200,000	199,995
Federal Home Loan Bank (USD-SOFR + 0.01%) 9/3/2024 ¹	5.350	50,000	50,000
Federal Home Loan Bank (USD-SOFR + 0.01%) 9/12/2024 ¹	5.350	200,000	200,006
Federal Home Loan Bank (USD-SOFR + 0.01%) 9/24/2024 ¹	5.350	100,000	100,007
Federal Home Loan Bank (USD-SOFR + 0.01%) 10/2/2024 ¹	5.320	75,000	74,998
Federal Home Loan Bank (USD-SOFR + 0.01%) 11/1/2024 ¹	5.320	100,000	100,244
Federal Home Loan Bank (USD-SOFR + 0.01%) 11/18/2024 ¹	5.320	150,000	150,009
Federal Home Loan Bank (USD-SOFR + 0.01%) 11/21/2024 ¹	5.320	75,000	75,001
Federal Home Loan Bank (USD-SOFR + 0.01%) 11/25/2024 ¹	5.320	100,000	100,001
Federal Home Loan Bank (USD-SOFR + 0.01%) 11/27/2024 ¹	5.320	100,000	99,993

Short-term securities (continued)

Interest bearing bills & notes (continued)	Coupon rate	Principal amount (000)	Value (000)
Federal Home Loan Bank (USD-SOFR + 0.01%) 12/9/2024 ¹	5.320%	USD100,000	\$ 99,999
Federal Home Loan Bank (USD-SOFR + 0.015%) 12/17/2024 ¹	5.325	100,000	99,922
Federal Home Loan Bank (USD-SOFR + 0.02%) 9/20/2024 ¹	5.360	200,000	199,930
Federal Home Loan Bank (USD-SOFR + 0.02%) 11/7/2024 ¹	5.330	50,000	50,000
Federal Home Loan Bank (USD-SOFR + 0.02%) 12/5/2024 ¹	5.330	100,000	100,003
Federal Home Loan Bank (USD-SOFR + 0.025%) 10/25/2024 ¹	5.335	150,000	149,916
			<u>2,904,925</u>
Total short-term securities (cost: \$30,895,310,000)			<u>30,895,029</u>

Bonds, notes & other debt instruments 6.36%

U.S. Treasury bonds & notes 6.36%

U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.037%) 5.342% 7/31/2024 ¹		50,000	50,003
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.14%) 5.445% 10/31/2024 ¹		512,400	512,556
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.20%) 5.505% 1/31/2025 ¹		650,000	650,469
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.17%) 5.475% 10/31/2025 ¹		325,000	325,201
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.15%) 5.455% 4/30/2026 ¹		505,200	505,167
Total bonds, notes & other debt instruments (cost: \$2,042,514,000)			<u>2,043,396</u>
Total investment securities 102.52% (cost: \$32,937,824,000)			32,938,425
Other assets less liabilities (2.52)%			(808,620)
Net assets 100.00%			<u>\$32,129,805</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	5.30%	6/28/2024	7/1/2024	U.S. Treasury 0.375%-2.375% 2025-2029	\$ 102,000	\$ 100,000	\$ 100,044
BNP Paribas	5.31	6/28/2024	7/1/2024	U.S. Treasury 0%-6.875% 2024-2031	204,000	200,000	200,089
BofA Securities	5.30	6/28/2024	7/1/2024	U.S. Treasury 1.25%-4.625% 2024-2030	510,000	500,000	500,221
Canadian Imperial							
Bank of Commerce	5.31	6/28/2024	7/1/2024	U.S. Treasury 0.375%-5.00% 2025-2032	306,000	300,000	300,133
JPMorgan Securities	5.32	6/28/2024	7/1/2024	U.S. Treasury 3.625% 2026	510,000	500,000	500,222
Mizuho Securities	5.30	6/28/2024	7/1/2024	U.S. Treasury 0.375%-4.625% 2024-2033	204,000	200,000	200,088
New York Federal Reserve	5.30	6/28/2024	7/1/2024	U.S. Treasury 1.625%-1.875% 2031-2032	650,287	650,000	650,287
RBC Dominion Securities	5.30	6/28/2024	7/1/2024	U.S. Treasury 0%-4.875% 2024-2034	408,000	400,000	400,177
Royal Bank of Canada	5.30	6/28/2024	7/1/2024	U.S. Treasury 0.25%-2.75% 2025-2027	204,000	200,000	200,088
Societe Generale Bank	5.31	6/28/2024	7/1/2024	U.S. Treasury 4.00%-4.25% 2025-2028	510,000	500,000	500,221
TD Securities	5.30	6/28/2024	7/1/2024	U.S. Treasury 1.875%-4.625% 2026-2033	102,000	100,000	100,044
Wells Fargo Securities	5.32	6/28/2024	7/1/2024	U.S. Treasury 2.125%-7.625% 2025-2031	153,000	150,000	150,066
					<u>\$3,863,287</u>	<u>\$3,800,000</u>	<u>\$3,801,680</u>

¹Coupon rate may change periodically. Reference rate and spread are as of the most recent information available. For short-term securities, the date of the next scheduled coupon rate change is considered to be the maturity date.

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 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. However, certain short-term securities, such as 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, 2024, all of the fund’s investment securities were classified as Level 2.

Key to abbreviation(s)

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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