

# Capital Group Core Bond Completion Fund®

Investment portfolio September 30, 2024

unaudited

Corporate bonds, notes & loans 61.78% Financials 24.81%	Principal amount (000)	Value (000)
AIB Group PLC 6.608% 9/13/2029 (USD-SOFR + 2.33% on 9/13/2028) <sup>1,2</sup>	USD200	\$ 214
American Express Co. 5.284% 7/26/2035 (USD-SOFR + 1.42% on 7/26/2034) <sup>2</sup>	100	104
Aon North America, Inc. 5.15% 3/1/2029	155	160
Bank of America Corp. 3.974% 2/7/2030 (3-month USD CME Term SOFR + 1.472% on 2/7/2029) <sup>2</sup>	511	502
Bank of New York Mellon Corp. 5.06% 7/22/2032 (USD-SOFR + 1.23% on 7/22/2031) <sup>2</sup>	100	104
BNP Paribas SA 5.497% 5/20/2030 (USD-SOFR + 1.59% on 5/20/2029) <sup>1,2</sup>	200	207
BPCE SA 5.716% 1/18/2030 (1-year UST Yield Curve Rate T Note Constant Maturity + 1.959% on 1/18/2029) <sup>1,2</sup>	250	258
CaixaBank, SA 5.673% 3/15/2030 (USD-SOFR + 1.78% on 3/15/2029) <sup>1,2</sup>	200	208
Capital One Financial Corp. 5.463% 7/26/2030 (USD-SOFR + 1.56% on 7/26/2029) <sup>2</sup>	167	171
Chubb INA Holdings, LLC 5.00% 3/15/2034	59	61
Citigroup, Inc. 4.542% 9/19/2030 (USD-SOFR + 1.338% on 9/19/2029) <sup>2</sup>	352	353
Citizens Financial Group, Inc. 5.841% 1/23/2030 (USD-SOFR + 2.01% on 1/23/2029) <sup>2</sup>	187	195
Deutsche Bank AG 4.999% 9/11/2030 (USD-SOFR + 1.70% on 9/11/2029) <sup>2</sup>	643	647
Fifth Third Bancorp 4.895% 9/6/2030 (USD-SOFR + 1.486% on 9/6/2029) <sup>2</sup>	171	173
Goldman Sachs Group, Inc. 5.727% 4/25/2030 (USD-SOFR + 1.265% on 4/25/2029) <sup>2</sup>	494	519
HSBC Holdings PLC 2.206% 8/17/2029 (USD-SOFR + 1.285% on 8/17/2028) <sup>2</sup>	237	217
Intesa Sanpaolo SpA 5.71% 1/15/2026 <sup>1</sup>	312	315
JPMorgan Chase & Co. 4.995% 7/22/2030 (USD-SOFR + 1.125% on 7/22/2029) <sup>2</sup>	441	454
M&T Bank Corp. 6.082% 3/13/2032 (USD-SOFR + 2.26% on 3/13/2031) <sup>2</sup>	160	169
Morgan Stanley 5.042% 7/19/2030 (USD-SOFR + 1.215% on 7/19/2029) <sup>2</sup>	596	613
Navient Corp. 5.625% 8/1/2033	50	44
PNC Financial Services Group, Inc. 5.582% 6/12/2029 (USD-SOFR + 1.841% on 6/12/2028) <sup>2</sup>	171	178
State Street Corp. 5.159% 5/18/2034 (USD-SOFR + 1.89% on 5/18/2033) <sup>2</sup>	55	57
Synchrony Financial 5.935% 8/2/2030 (USD-SOFR index + 2.13% on 8/2/2029) <sup>2</sup>	121	124
Truist Financial Corp. 5.153% 8/5/2032 (USD-SOFR + 1.571% on 8/5/2031) <sup>2</sup>	101	104
U.S. Bancorp 5.384% 1/23/2030 (USD-SOFR + 1.56% on 1/23/2029) <sup>2</sup>	206	214
UBS Group AG 5.617% 9/13/2030 (1-year USD-ICE SOFR Swap + 1.34% on 9/13/2029) <sup>1,2</sup>	512	535
Wells Fargo & Co. 5.574% 7/25/2029 (USD-SOFR + 1.74% on 7/25/2028) <sup>2</sup>	540	562
		7,462
Utilities 6.50%		
Consumers Energy Co. 4.625% 5/15/2033	60	61
Eversource Energy 5.50% 1/1/2034	35	36
FirstEnergy Corp. 2.65% 3/1/2030	290	265
Georgia Power Co. 5.25% 3/15/2034	119	125
Pacific Gas and Electric Co. 2.50% 2/1/2031	934	819
PacifiCorp 5.50% 5/15/2054	178	179
Public Service Company of Colorado 5.75% 5/15/2054	123	133
Southern California Edison Co. 5.20% 6/1/2034	326	338
Health care 6.45%		1,956
AbbVie, Inc. 5.40% 3/15/2054	192	204
Amgen, Inc. 5.65% 3/2/2053	134	141
Baxter International, Inc. 2.539% 2/1/2032	42	36

Bonds, notes & other debt instruments (continued)		
Corporate bonds, notes & loans (continued)	Principal amount	Value
Health care (continued)	(000)	(000)
Becton, Dickinson and Co. 5.081% 6/7/2029	USD66	\$ 68
Bristol-Myers Squibb Co. 5.55% 2/22/2054	208	221
Centene Corp. 4.625% 12/15/2029	377	369
CVS Health Corp. 5.70% 6/1/2034	179	187
Gilead Sciences, Inc. 5.55% 10/15/2053	66	71
HCA, Inc. 3.625% 3/15/2032	58	54
Medline Borrower, LP 3.875% 4/1/2029 <sup>1</sup>	90	85
Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	115	119
Teva Pharmaceutical Finance Co., LLC 6.15% 2/1/2036	230	237
UnitedHealth Group, Inc. 5.625% 7/15/2054	137	147
omeditediti Group, inc. 3.525 // 13/2034	137	1,939
Energy 5.72%		
Apache Corp. 4.25% 1/15/2030	113	109
Baytex Energy Corp. 7.375% 3/15/2032 <sup>1</sup>	75	75
Ecopetrol SA 8.875% 1/13/2033	95	102
Occidental Petroleum Corp. 5.55% 10/1/2034	118	120
Petroleos Mexicanos 6.50% 3/13/2027	885	868
Saudi Arabian Oil Co. 5.25% 7/17/2034 <sup>1</sup>	200	206
South Bow USA Infrastructure Holdings, LLC 5.584% 10/1/2034 <sup>1</sup>	101	102
Sunoco, LP 4.50% 5/15/2029	90	86
TotalEnergies Capital SA 5.488% 4/5/2054	49	51
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Consumer discretionary 5.40%		
Allwyn Entertainment Financing (UK) PLC 7.875% 4/30/2029 <sup>1</sup>	200	211
Bath & Body Works, Inc. 6.875% 11/1/2035	50	52
Ford Motor Credit Co., LLC 6.798% 11/7/2028	678	716
General Motors Financial Co., Inc. 4.90% 10/6/2029	145	145
Home Depot, Inc. 4.95% 6/25/2034	114	119
Hyundai Capital America 4.30% 9/24/2027 <sup>1</sup>	282	281
Marriott International, Inc. 5.35% 3/15/2035	36	37
Royal Caribbean Cruises, Ltd. 6.00% 2/1/2033 <sup>1</sup>	60	62
Noyal Caribbean Craises, Etc. 0.0070 27 172000		1,623
Real estate 3.50%		
Boston Properties, LP 3.25% 1/30/2031	398	359
Equinix Europe 2 Financing Corp., LLC 5.50% 6/15/2034	158	166
Howard Hughes Corp. (The) 4.375% 2/1/2031 <sup>1</sup>	120	110
Ladder Capital Finance Holdings LLLP 7.00% 7/15/2031 <sup>1</sup>	35	37
Prologis, LP 5.125% 1/15/2034	80	83
VICI Properties, LP 4.75% 2/15/2028	298	299
No. 110 portios, El 1170 / 0 2710 / 2020	270	1,054
Industrials 3.34%		
Boeing Co. 6.298% 5/1/2029 <sup>1</sup>	345	363
Burlington Northern Santa Fe, LLC 5.50% 3/15/2055	37	40
Carrier Global Corp. 5.90% 3/15/2034	62	68
CSX Corp. 4.90% 3/15/2055	58	57
Honeywell International, Inc. 5.00% 3/1/2035	54	56
Icahn Enterprises, LP 5.25% 5/15/2027	200	192
	200	1/2

RTX Corp. 5.75% 1/15/2029         USD160         \$ 170           Union Pacific Corp. 4.95% 5/15/2053         58         58           1,004           Communication services 2.54%           AT&T, Inc. 5.40% 2/15/2034         160         168           CCO Holdings, LLC 4.75% 3/1/2030¹         75         69           Charter Communications Operating, LLC 4.40% 4/1/2033         94         86           Comcast Corp. 5.65% 6/1/2054         78         83           Sirius XM Radio, Inc. 3.875% 9/1/2031¹         75         65           T-Mobile USA, Inc. 5.15% 4/15/2034         147         152           Verizon Communications, Inc. 4.78% 2/15/2035¹         141         141           Consumer staples 1.62%         8         166         182	Bonds, notes & other debt instruments (continued)		
Industrials (continued)         (500)         (500)           RTX Corp. 5.7% L115/2029         U50 (500)         5.70           Union Pracific Corp. 4-95% S115/2033         1.00         1.00           Communication services 2.54%         1.00         1.00           AIRL Inc. 5.40% 2/15/2034         1.00         1.00           CCD Holdings, LLC 4.75% 3/1/2030¹         1.00         1.00           Characer Communications Operating, LLC 4.40% 4/1/2033         94         80           Communications, Inc. 8.21% 9/1/2031         75         65           Sinux MM Radio, B. 3.27% 9/1/2031         76         68           Sinux MM Radio, B. 3.25% 9/1/2031         161         121           The bile USA, Inc. 5.15% 4/15/2034         161         121           Consumer staples 1.62%         24         22           End Communications, Inc. 4.90% 5/1/2033         161         161           Consumer staples 1.62%         24         22           Brad Communications, Inc. 4.90% 5/1/2033         24         24           Consumer staples 1.62%         24         24           Information technology 1.38%         22         25         25         26         26         26         26         26         26         26         26 <th></th> <th>Principal amount</th> <th>Value</th>		Principal amount	Value
Union Paulinc Corp. 4 99% \$15/2033         88         88           Communication services 2.54%         100           ATRT, Inc. 5 40% 2/15/2034         160         160           COD Holdings, ILC 475% 3/17/2030¹         160         168           Concater Communications Organizing, ILC 440% 4/17/2033         160         168           Striks MM Radio, Inc. 3875% 47/17/2031¹         78         83           Striks MM Radio, Inc. 3875% 47/17/2031¹         17         152           Version Communications, Inc. 4.78% 2/15/2033¹         161         152           ATR Capital Corp. 6.421% 8/2/2033         161         162           ATR Capital Corp. 6.421% 8/2/2033         16         24           Consumer staples 1.629         26         24           BATC Capital Corp. 6.421% 8/2/2033         16         24           Consuled lation Rando, Inc. 4.90% 5/1/2033         16         24           Consuled lation Rando, Inc. 5.05% 7/12/2034         16         6           Consuled lation Rando, Inc. 4.00% 5/1/2033         16         24           Randocam, Inc. 5.05% 7/12/20729         25         24           Roadcam, Inc. 5.05% 7/12/20729         25         24           Roadcam, Inc. 5.05% 7/12/20729         16         24           Roadcam	Industrials (continued)		(000)
Communication services 2.54%         Image: Communica	RTX Corp. 5.75% 1/15/2029	USD160	\$ 170
Communication services 2.54%           ATRI, Inc. 5.40% 2/15/2034         160         168         26         69         168         26         69         168         80         36         88         83         84         83         83         83         84         83         83         83         84         83         83         83         83         84 <t< td=""><td>Union Pacific Corp. 4.95% 5/15/2053</td><td>58</td><td>58</td></t<>	Union Pacific Corp. 4.95% 5/15/2053	58	58
AT8T, Inc. 5.40% 2/15/2034         160         188           CCO Holdings, LLC 4.75% 20/12/030         75         69           Charter Communications Operating, LLC 4.40% 4/1/2033         78         83           Sirus XM Radio, Inc. 3.87% 9/1/2031         75         55           Fixus XM Radio, Inc. 3.87% 9/1/2034         147         152           Verizon Communications, Inc. 4.76% 2/15/2035¹         147         152           Consumer staples 1.62%         26         261           BAT Capital Corp. 6.421% 8/7/2033         166         188           BAT Capital Corp. 6.421% 8/7/2033         166         188           Philip Morris international, Inc. 5.05% 9/1/2033         53         54           Philip Morris international, Inc. 5.05% 9/1/2038         26         264           Broadcom, Inc. 5.05% 7/12/2029         256         264           Broadcom, Inc. 4.80% 10/15/2034         6         6           6         6         6         6           Katerials 0.52%         712/2029         256         264           Materials 0.52%         715         150         127           Total corporate bonds, notes 8 loans         150         127           U.S. Treasury Inflation-protected Security 0.12% 4/15/2026³         26			1,004
CCO Holdings, LLC 4.75% 3.71/2030* 75 89 Charter Communications Operating, LLC 4.40% 4/1/2033 97 86 87 87 87 87 87 87 87 87 87 87 87 87 87	Communication services 2.54%		
Charter Communications Operating, LLC 4.40% 4/1/2033         94         8.8           Sorius XM Radio, Inc. 3.875% 9/1/2031¹         75         65           T-Mobile USA, Inc. 5.15% 4/1/2033¹         147         132           Yerbron Communications, Inc. 4.78% 2/15/2035¹         141         191           BAT Capital Corp. 6.421% 8/2/2033         166         182           BAT Capital Corp. 6.421% 8/2/2033         35         54           Philip Morris International, Inc. 5.25% 9/7/2038         36         48           Information technology 1.38%         42         21           Broadcom, Inc. 6.90% 7/12/2029         256         264           Research, Inc. 5.05% 2/26/2034         19         146           Cisco Systems, Inc. 5.05% 2/26/2034         19         146           Broadcom, Inc. 4.08% 10/15/2034         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         19         12           Pow Chemical Co. (The) 5.60% 2/15/2054         29         20           Viscously Systems, Inc. 5.05% 2/25/2054         29         20           Viscously 16/2054         26         26           Viscously 16/2054         27         26           Viscously 16/2054         28         20           Viscously 16/2054	AT&T, Inc. 5.40% 2/15/2034	160	168
Comcast Corp. 5.68% 6/1/2054         78         83           Trius MR Radio, Inc. 5.15% 4/15/2034         147         152           Verizon Communications, Inc. 4.78% 2/15/2035¹         147         152           Consumer staples 1.62%         166         182           BAT Capital Corp. 6.421% 8/2/2033         166         182           Consumer staples 1.62%         242         251           Philip Morris International Inc. 525% 97/2028         242         251           Philip Morris International Inc. 525% 97/2028         256         264           Broadcom, Inc. 4.80% 10/15/2034         6         6         6           6250-505% 27/26/2034         16         6         6         6           6250-505% 27/26/2034         25         26         24         8         6		75	69
Sinus M Radio, Inc. 3.175% 9/1/2031¹         75         45           Mobile USA, Inc. 5.15% 4/15/2035¹         17         152           Verizon Communications, Inc. 4.78% 2/15/2035¹         141         121           Consumer staples 1.62%         ————————————————————————————————————		94	86
TMOBILE USA, Inc. 5.15% A/15/2034¹         147         142           Verizon Communications, Inc. 4.78% 2/15/2035¹         141         141           Consumer staples 1.62%         ————————————————————————————————————	·		
Person Communications, Inc. 4.78% 2/15/2035   141   764   764   764   765			
Consumer staples 1.62%         764           BAT Capital Corp. 6.421 k8/27033         156         182           Consistellation Brands, Inc. 4.90% 5/1/2033         53         54           Philip Morris International, Inc. 5.25% 9/1/2028         242         251           Information technology 1.38%         242         253           Broadcom, Inc. 5.05% 7/1/2/2029         256         26         6           Broadcom, Inc. 4.90% 10/15/2034         6         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         130         16         6           Materials 0.52%         25         25         26         26           Materials 0.52%         26         26         6			152
Consumer staples 1.62%           BAT Capital Corp. 6.421% 8/2/2033         166         182           Constellation Brands, Inc. 4,90% 5/1/2033         53         54           Philip Morris International, Inc. 5.25% 9/7/2028         22         251           Information technology 1.38%         Total Consolidated Express 2024-1, Class A, 5.35% 9/12/2029         256         264           Broadcom, Inc. 5.05% 7/12/2029         256         264           Cisco Systems, Inc. 5.05% 2/26/2034         139         146           Cisco Systems, Inc. 5.05% 2/26/2034         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           Expression of Consolidated Energy Finance SA 5.625% 10/15/2028¹         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           U.S. Treasury bonds, notes & Ioans         18,581         18,581           U.S. Treasury Inflation-protected security         4,880         4,878           U.S. Treasury Inflation-protected security 1.69%         26         26           U.S. Treasury Inflation-Protected Security 1.50% 2/15/2054²         26         26           U.S. Treasury Inflation-Protected Security 2.50% 2/15/2055²         26         26           U.S. Treasury Inflation-Protected Security 2.50% 2/15/2053² </td <td>Verizon Communications, Inc. 4.78% 2/15/2035<sup>1</sup></td> <td>141</td> <td>141</td>	Verizon Communications, Inc. 4.78% 2/15/2035 <sup>1</sup>	141	141
BAT Capital Corp. 6.421% 8/2/2033         166         182           Constellation Brands, Inc. 4.90% 5/1/2033         53         54           Philip Morris International, Inc. 5.25% 9/1/2028         251         487           Information technology 1.38%         487           Broadcom, Inc. 5.05% 7/12/2029         256         264           Broadcom, Inc. 4.80% 10/15/2034         6         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         139         146         416           Materials 0.52%         150         127         100         127         128         128         128         128         128         128         128         128         128         128         129         30         127         128         12			764
Constellation Brands, Inc. 4.90% 5/1/2033         53         54           Philip Morris International, Inc. 5.25% 9/17/2028         262         251           Information technology 1.38%         256         224           Broadcom, Inc. 5.05% 7/12/2029         256         224           Broadcom, Inc. 4.80% 10/15/2034         6         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         139         46         46           Materials 0.52%         250         24         46         46         8         8         8	Consumer staples 1.62%		
Philip Morris International, Inc. 5.25% 9/7/2028         251         251           Information technology 1.38%         256         258           Broadcom, Inc. 5.05% 7/12/2029         256         256           Broadcom, Inc. 4.80% 10/15/2034         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         139         146           Materials 0.52%         150         127           Consolidated Energy Finance SA 5.625% 10/15/2028¹         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           U.S. Treasury bonds, notes & Ioans         150         18.51           U.S. Treasury bonds & notes 17.91%         25         4.80           U.S. Treasury 16.22%         27         28           U.S. Treasury Inflation-protected securities 1.69%         27         26           U.S. Treasury Inflation-protected Security 0.125% 4/15/2054⁴         27         26           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2054⁴         27         26           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2054³         27         28           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2054³         27         28           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2054³         27         28 <t< td=""><td>·</td><td></td><td>182</td></t<>	·		182
Margination technology 1.38%		53	54
Information technology 1.38%           Broadcom, Inc. 5.05% 7/12/2029         256         264           Broadcom, Inc. 4.80% 10/15/2034         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         139         146           Materials 0.52%	Philip Morris International, Inc. 5.25% 9/7/2028	242	251
Broadcom, Inc. 5.05% 7/12/2029         256         264           Broadcom, Inc. 4.80% 10/15/2034         6         7         6         2         2         3         0         127         2         3         0         127         2         3         0         128         3         3         2         2         3         0         2			487
Broadcom, Inc. 4.80% 10/15/2034         6         6           Cisco Systems, Inc. 5.05% 2/26/2034         136         146           Materials 0.52%         ———————————————————————————————————	Information technology 1.38%		
Cisco Systems, Inc. 5.05% 2/26/2034         139         146           Materials 0.52%         Materials 0.52%         150         127           Consolidated Energy Finance SA 5.625% 10/15/2028¹         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           157         150al corporate bonds, notes & loans         18,581           U.S. Treasury bonds & notes 17.91%         28         4,880         4,880           U.S. Treasury 16,22%         4,880         4,880         4,878           U.S. Treasury inflation-protected securities 1.69%         26         26           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2024⁴         276         28           U.S. Treasury Inflation-Protected Security 1.50% 2/15/203⁴         26         240           Total U.S. Treasury bonds & notes         5,36         5           Total U.S. Treasury bonds & notes         5,36         5           Asset-backed obligations 7.36%         365         372           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028¹¹.5         365         372           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029¹¹.5         100         105           Chesapeake Funding II, LLC, Series 2024-2, Class A1, 5.52% 5/15/2036¹¹.5 <td< td=""><td>Broadcom, Inc. 5.05% 7/12/2029</td><td>256</td><td>264</td></td<>	Broadcom, Inc. 5.05% 7/12/2029	256	264
Materials 0.52%         416           Consolidated Energy Finance SA 5.625% 10/15/2028¹         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           157         25         3           Total corporate bonds, notes & Ioans         8.581           U.S. Treasury bonds & notes 17.91%         4,800         4,878           U.S. Treasury 6.375% 10/31/2024³         4,800         4,878           U.S. Treasury inflation-protected securities 1.69%         276         268           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026⁴         265         240           Exp. Treasury Inflation-Protected Security 1.50% 2/15/2053⁴         265         240           Total U.S. Treasury bonds & notes         5.386           Asset-backed obligations 7.36%         365         372           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028¹¹⁵         365         372           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class B, 6.32% 6/20/2029¹¹⁵         100         105           Chesapeake Funding II, LLC, Series 2024-1, Class A, 4,50% 9/15/2036¹⁵         27         72           Drive Auto Receivables Trust, Series 2024-2, Class A2, 4,49% 12/15/2027⁵         72         72           Drive Auto Receivables Trust, Series 2024-1, Class A3, 4,50% 9	Broadcom, Inc. 4.80% 10/15/2034	6	6
Materials 0.52%           Consolidated Energy Finance SA 5.625% 10/15/2028¹         150         127           Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           157           Total corporate bonds, notes & loans         18,581           U.S. Treasury bonds & notes 17.91%           U.S. Treasury 4.375% 10/31/2024³         4,880         4,880           U.S. Treasury inflation-protected securities 1.69%           U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026⁴         276         268           U.S. Treasury bonds & notes         265         240           Total U.S. Treasury bonds & notes         5,366           Asset-backed obligations 7.36%         265         240           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028¹.5         365         372           Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029¹.5         100         105           Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.5% 5/15/2036¹.5         227         230           Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027⁵         72         72           Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028¹         53         53	Cisco Systems, Inc. 5.05% 2/26/2034	139	146
Consolidated Energy Finance SA 5.625% 10/15/2028¹ 150			416
Dow Chemical Co. (The) 5.60% 2/15/2054         29         30           157         157         157         157         157         157         157         157         157         157         157         158,581         15	Materials 0.52%		
Total corporate bonds, notes & Ioans   18,581	Consolidated Energy Finance SA 5.625% 10/15/2028 <sup>1</sup>	150	127
Total corporate bonds, notes & loans	Dow Chemical Co. (The) 5.60% 2/15/2054	29	30
U.S. Treasury bonds & notes 17.91%         U.S. Treasury 16.22%       4,880       4,878         U.S. Treasury inflation-protected securities 1.69%         U.S. Treasury Inflation-Protected Security 0.125% 4/15/20264       276       268         U.S. Treasury Inflation-Protected Security 1.50% 2/15/20534       265       240         508       508         Asset-backed obligations 7.36%         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/20281.5       365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/20291.5       100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 1.5       227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/20275 7       72       72         Drive Auto Receivables Trust, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 1.5       100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 1.5       41       41			157
U.S. Treasury 16.22%         U.S. Treasury inflation-protected securities 1.69%         U.S. Treasury Inflation-Protected Security 0.125% 4/15/20264       276       268         U.S. Treasury Inflation-Protected Security 1.50% 2/15/20534       265       240         508       508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%       365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2049 <sup>1,5</sup> 53       53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	Total corporate bonds, notes & loans		18,581
U.S. Treasury 16.22%         U.S. Treasury inflation-protected securities 1.69%         U.S. Treasury Inflation-Protected Security 0.125% 4/15/20264       276       268         U.S. Treasury Inflation-Protected Security 1.50% 2/15/20534       265       240         508       508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%       365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2049 <sup>1,5</sup> 53       53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	U.S. Treasury bonds & notes 17.91%		
U.S. Treasury inflation-protected security 0.125% 4/15/2026 <sup>4</sup> 276       268         U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 <sup>4</sup> 265       240         508       508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Avis Budget Rental Car Funding (AESOP), LLC, Series 2024-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A4, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	-		
U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026 <sup>4</sup> U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 <sup>4</sup> 265 240 508 Total U.S. Treasury bonds & notes  Asset-backed obligations 7.36%  Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1.5</sup> Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1.5</sup> 100 105 Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1.5</sup> 227 230 Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72 Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53 Horizon Aircraft Finance, Series 2024-1, Class A3, 4.50% 9/15/2028 <sup>5</sup> ConDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A4, 4.98% 10/17/2031 <sup>1.5</sup> 100 PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1.5</sup> 41	U.S. Treasury 4.375% 10/31/2024 <sup>3</sup>	4,880	4,878
U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026 <sup>4</sup> U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 <sup>4</sup> 265 240 508 Total U.S. Treasury bonds & notes  Asset-backed obligations 7.36%  Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1.5</sup> Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1.5</sup> 100 105 Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1.5</sup> 227 230 Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72 Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53 Horizon Aircraft Finance, Series 2024-1, Class A3, 4.59% 9/15/2028 <sup>5</sup> ConDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A4, 4.98% 10/17/2031 <sup>1.5</sup> 100 PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1.5</sup> 41			
U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053 <sup>4</sup> 265       240         508       508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%       5         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	U.S. Treasury inflation-protected securities 1.69%		
508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026 <sup>4</sup>	276	268
508         Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41		265	240
Total U.S. Treasury bonds & notes       5,386         Asset-backed obligations 7.36%         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> 365       372         Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41			508
Asset-backed obligations 7.36%  Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100  105  Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227  230  Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72  Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53  Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250  OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100  PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41  41	Total U.S. Treasury bonds & notes		
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-3A, Class A, 5.44% 2/22/2028 <sup>1,5</sup> Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100  105  Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227  230  Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72  Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 153  Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250  250  OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100  PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41  41	•		
Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-4A, Class B, 6.32% 6/20/2029 <sup>1,5</sup> 100       105         Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41	-	245	272
Chesapeake Funding II, LLC, Series 2024-1, Class A1, 5.52% 5/15/2036 <sup>1,5</sup> 227       230         Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41			
Drive Auto Receivables Trust, Series 2024-2, Class A2, 4.94% 12/15/2027 <sup>5</sup> 72       72         Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53       53         Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1.5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1.5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1.5</sup> 41       41			
Drive Auto Receivables Trust, Series 2024-2, Class A3, 4.50% 9/15/2028 <sup>5</sup> 53         53           Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250         250           OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100         100           PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41         41			
Horizon Aircraft Finance, Series 2024-1, Class A, 5.375% 9/15/2049 <sup>1,5</sup> 250       250         OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100       100         PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41       41			
OnDeck Asset Securitization Trust, LLC, Series 2024-2A, Class A, 4.98% 10/17/2031 <sup>1,5</sup> 100         100           PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41         41			
PEAC Solutions Receivables, LLC, Series 2024-2A, Class A2, 4.74% 4/20/2027 <sup>1,5</sup> 41 41			
		500	502

	Principal amount (000)	Value (000)
PFS Financing Corp., Series 2024-A, Class B, (30-day Average USD-SOFR + 1.30%) 6.642% 1/15/2028 <sup>1,5,6</sup>	USD150	\$ 150
Textainer Marine Containers, Ltd., Series 2020-1A, Class A, 2.73% 8/21/2045 <sup>1,5</sup>	118	113
Wheels Fleet Lease Funding, LLC, Series 24-2A, Class A1, 4.87% 6/21/2039 <sup>1,5</sup>	223	225
		2,213
Mortgage-backed obligations 4.23%		
Collateralized mortgage-backed obligations (privately originated) 3.95%		
Connecticut Avenue Securities Trust, Series 2024-R06, Class 1M1,		
(30-day Average USD-SOFR + 1.05%) 6.393% 9/25/2044 <sup>1,5,6</sup>	37	37
Connecticut Avenue Securities Trust, Series 2024-R06, Class 1M2,		
(30-day Average USD-SOFR + 1.60%) 6.943% 9/25/2044 <sup>1,5,6</sup>	25	25
Credit Suisse Mortgage Trust, Series 2017-RPL3, Class A1, 2.00% 1/25/2060 <sup>1,5,6</sup>	355	317
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA3, Class M1B,		
(30-day Average USD-SOFR + 2.90%) 8.18% 4/25/2042 <sup>1,5,6</sup>	50	52
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022-DNA4, Class M1B,		
(30-day Average USD-SOFR + 3.35%) 8.63% 5/25/2042 <sup>1,5,6</sup>	330	346
Onslow Bay Financial, LLC, Series 2024-NQM5, Class A1, 5.988% 3/25/2028 (6.988% on 3/1/2028) <sup>1,2,5</sup>	405	411
		1,188
Commercial mortgage-backed securities 0.28%		
Bank Commercial Mortgage Trust, Series 2024-BNK48, Class AS, 5.355% 10/15/2034 <sup>5,6</sup>	83	85
Total mortgage-backed obligations		1,273
Bonds & notes of governments & government agencies outside the U.S. 1.59%		
Greece (Hellenic Republic of) 0.75% 6/18/2031	EUR280	273
United Mexican States 6.00% 5/7/2036	USD200	204
		477
Municipals 1.51%		
III:		
Illinois 1.51%		
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C,		
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029	25	26
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds),		
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029  City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025	320	305
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds),		
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029  City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025	320	305
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029  City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025	320	305 124
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029  City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025  G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033	320	305 124 455
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals	320	305 124 455 455
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)	320	305 124 455 455
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)	320 122	305 124 455 455
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84% Money market investments 4.84%	320 122 Shares	305 124 455 455 28,385
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84%  Money market investments 4.84%  Capital Group Central Cash Fund 5.09% <sup>7,8</sup>	320 122	305 124 455 455 28,385
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84% Money market investments 4.84%	320 122 Shares	305 124 455 455 28,385
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84%  Money market investments 4.84%  Capital Group Central Cash Fund 5.09% <sup>7,8</sup>	320 122 Shares	305 124 455 455 28,385
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84% Money market investments 4.84%  Capital Group Central Cash Fund 5.09% 7.8  Total short-term securities (cost: \$1,454,000)	320 122 Shares	305 124 455 455 28,385 1,454
City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Dedicated Rev.), Series 2010-C, 6.319% 11/1/2029 City of Chicago, Board of Education, Unlimited Tax G.O. Bonds (Qualified School Construction Bonds), Series 2009-G, 1.75% 12/15/2025 G.O. Bonds, Pension Funding, Series 2003, 5.10% 6/1/2033  Total municipals Total bonds, notes & other debt instruments (cost: \$28,435,000)  Short-term securities 4.84% Money market investments 4.84%  Capital Group Central Cash Fund 5.09% 7.8  Total short-term securities (cost: \$1,454,000)  Total investment securities 99.22% (cost: \$29,889,000)	320 122 Shares	305 124 455 455 28,385 28,385

## **Futures contracts**

Contracts	Туре	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 9/30/2024 (000)
5 Year U.S. Treasury Note Futures	Long	100	12/31/2024	USD10,988	\$(8)
30 Day Federal Funds Futures	Short	8	2/3/2025	(3,197)	_9
3 Month SOFR Futures	Short	10	3/19/2025	(2,399)	3
3 Month SOFR Futures	Long	6	9/17/2025	1,452	_9
2 Year U.S. Treasury Note Futures	Long	125	1/6/2025	26,030	(6)
10 Year U.S. Treasury Note Futures	Long	18	12/31/2024	2,057	(2)
10 Year Ultra U.S. Treasury Note Futures	Short	39	12/31/2024	(4,613)	5
20 Year U.S. Treasury Bond Futures	Long	3	12/31/2024	373	(1)
30 Year Ultra U.S. Treasury Bond Futures	Short	13	12/31/2024	(1,730)	2
					\$(7)

# Forward currency contracts

Unrealized appreciation (depreciation)				nount	Contract am	
at 9/30/2024 (000)	Settlement date	Counterparty	ency sold (000)		y purchased 000)	
\$-9	10/17/2024	HSBC Bank	240	EUR	267	USD
<u>1</u> \$1	10/31/2024	BNP Paribas	270	CHF	45,965	JPY

## Swap contracts

## Interest rate swaps

#### Centrally cleared interest rate swaps

Re	eceive	P	ay		Notional	Value at	Upfront premium paid	Unrealized appreciation (depreciation)
Rate	Payment frequency	Rate	Payment frequency	Expiration date	amount (000)	9/30/2024 (000)	(received) (000)	at 9/30/2024 (000)
SOFR	Annual	3.301%	Annual	9/30/2026	USD950	\$-9	\$-	\$-9
SOFR	Annual	3.3245%	Annual	10/2/2034	790	1	_	1
SOFR	Annual	3.378%	Annual	10/4/2049	290	<sup>9</sup> \$1 	<u>-</u> \$-	<sup>9</sup> \$1 

#### Credit default swaps

## Centrally cleared credit default swaps on credit indices – sell protection

Reference index	Financing	Payment	Expiration	Notional amount <sup>10</sup> (000)	Value at 9/30/2024 <sup>11</sup> (000)	premium paid (received) (000)	appreciation (depreciation) at 9/30/2024 (000)
	rate received	trequency	date		. , ,		(000)
CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	USD1,371	\$31	\$31	\$-*

Upfront

Unrealized

	Value at 1/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 9/30/2024 (000)	Dividend or interest income (000)
Short-term securities 4.84%							
Money market investments 4.84%							
Capital Group Central Cash Fund 5.09% <sup>7</sup>	\$-	\$1,985	\$531	\$-9	\$-9	\$1,454	\$1

<sup>&</sup>lt;sup>1</sup>Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$6,947,000, which represented 23.10% of the net assets of the fund.

#### 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. Security transactions are recorded by the fund as of the date the trades are executed with brokers.

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.

Equity securities, including depositary receipts, are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Prices for each security are taken from the principal exchange or market on which the security trades.

<sup>&</sup>lt;sup>2</sup>Step bond; coupon rate may change at a later date.

<sup>&</sup>lt;sup>3</sup>All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$54,000, which represented .18% of the net assets of the fund.

<sup>&</sup>lt;sup>4</sup>Index-linked bond whose principal amount moves with a government price index.

<sup>&</sup>lt;sup>5</sup>Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

<sup>&</sup>lt;sup>6</sup>Coupon rate may change periodically. Reference rate and spread are as of the most recent information available. Some coupon rates are determined by the issuer or agent based on current market conditions; therefore, the reference rate and spread are not available.

<sup>&</sup>lt;sup>7</sup>Rate represents the seven-day yield at 9/30/2024.

<sup>&</sup>lt;sup>8</sup>Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

<sup>&</sup>lt;sup>9</sup>Amount less than one thousand.

 $<sup>^{10}</sup>$ The maximum potential amount the fund may pay as a protection seller should a credit event occur.

<sup>&</sup>lt;sup>11</sup>The prices and resulting values for credit default swap indices serve as an indicator of the current status of the payment/performance risk. As the value of a sell protection credit default swap increases or decreases, when compared to the notional amount of the swap, the payment/performance risk may decrease or increase, respectively.

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 of the inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

Fixed-income class	Examples of standard inputs
All	Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, 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, financial or collateral performance and other reference data (collectively referred to as "standard inputs")
Corporate bonds, notes & loans; convertible securities	Standard inputs and underlying equity of the issuer
Bonds & notes of governments & government agencies	Standard inputs and interest rate volatilities
Mortgage-backed; asset-backed obligations	Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information
Municipal securities	Standard inputs and, for certain distressed securities, cash flows or liquidation values using a net present value calculation based on inputs that include, but are not limited to, financial statements and debt contracts

Securities with both fixed-income and equity characteristics, or equity securities traded principally among fixed-income dealers, are generally valued in the manner described for either equity or fixed-income securities, depending on which method is deemed most appropriate by the fund's investment adviser. The Capital Group Central Cash Fund ("CCF"), a fund within the Capital Group Central Fund Series ("Central Funds"), is valued based upon a floating net asset value, which fluctuates with changes in the value of CCF's portfolio securities. The underlying securities are valued based on the policies and procedures in CCF's statement of additional information. Exchange-traded futures are generally valued at the official settlement price of the exchange or market on which such instruments are traded, as of the close of business on the day the futures are being valued. The average month-end notional amount of futures contracts while held was \$52,839,000. Forward currency contracts are valued based on the spot and forward exchange rates obtained from a third-party pricing vendor. The average month-end notional amount of open forward currency contracts while held was \$585,000. Swaps are generally valued using evaluated prices obtained from third-party pricing vendors who calculate these values based on market inputs that may include the yields of the indices referenced in the instrument and the relevant curve, dealer quotes, default probabilities and recovery rates, and terms of the contract. The average month-end notional amounts of interest rate swaps and credit default swaps while held were \$2,030,000 and \$1,371,000, respectively.

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 U.S. Securities and Exchange Commission 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, 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. The following tables present the fund's valuation levels as of September 30, 2024 (dollars in thousands):

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Corporate bonds, notes & loans	\$ -	\$18,581	\$-	\$18,581
U.S. Treasury bonds & notes	_	5,386	_	5,386
Asset-backed obligations	_	2,213	_	2,213
Mortgage-backed obligations	_	1,273	_	1,273
Bonds & notes of governments & government agencies outside				
the U.S.	_	477	_	477
Municipals	_	455	_	455
Short-term securities	1,454	-	_	1,454
Total	\$1,454	\$28,385	\$ <u>-</u>	\$29,839
		Other investments*		
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 10	\$-	\$-	\$ 10
Unrealized appreciation on open forward currency contracts	_	1	_	1
Unrealized appreciation on centrally cleared interest rate swaps	_	1	_	1
Unrealized appreciation on centrally cleared credit default swaps	_	_†	_	_†
Liabilities:				
Unrealized depreciation on futures contracts	(17)	-	_	(17)
Unrealized depreciation on open forward currency contracts	_	_†	_	_†
Total	\$ (7)	\$2	<del></del>	\$ (5)

<sup>\*</sup>Futures contracts, forward currency contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

### Key to abbreviation(s)

CHF = Swiss francs

CME = CME Group

EUR = Euros

G.O. = General Obligation

ICE = Intercontinental Exchange, Inc.

JPY = Japanese yen

Rev. = Revenue

SOFR = Secured Overnight Financing Rate

 $\mathsf{USD} = \mathsf{U.S.} \, \mathsf{dollars}$ 

<sup>&</sup>lt;sup>†</sup>Amount less than one thousand.

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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