American Funds Inflation Linked Bond Fund[®]

Investment portfolio February 28, 2025

unaudited

Bonds, notes & other debt instruments 97.40% U.S. Treasury bonds & notes 89.05%

Principal amount Value U.S. Treasury inflation-protected securities 88.98% (000)(000)165,290 U.S. Treasury Inflation-Protected Security 0.125% 4/15/2025¹ USD164,638 \$ U.S. Treasury Inflation-Protected Security 0.375% 7/15/2025^{1,2} 281,254 282,643 U.S. Treasury Inflation-Protected Security 0.125% 10/15/2025¹ 61,060 61,091 U.S. Treasury Inflation-Protected Security 0.625% 1/15/2026¹ 143,901 143,643 U.S. Treasury Inflation-Protected Security 2.00% 1/15/2026^{1,2} 165,371 167,059 U.S. Treasury Inflation-Protected Security 0.125% 4/15/2026¹ 208,405 206,428 U.S. Treasury Inflation-Protected Security 0.125% 7/15/2026¹ 251,478 249,476 U.S. Treasury Inflation-Protected Security 0.125% 10/15/2026¹ 332,802 329,265 U.S. Treasury Inflation-Protected Security 0.375% 1/15/2027¹ 391,433 386,561 U.S. Treasury Inflation-Protected Security 2.375% 1/15/2027^{1,2} 238,190 244,027 U.S. Treasury Inflation-Protected Security 0.125% 4/15/2027¹ 657,427 642,891 U.S. Treasury Inflation-Protected Security 0.375% 7/15/2027¹ 106,883 105,284 U.S. Treasury Inflation-Protected Security 1.625% 10/15/2027¹ 618,258 626,909 U.S. Treasury Inflation-Protected Security 0.50% 1/15/2028¹ 613,378 600,337 U.S. Treasury Inflation-Protected Security 1.75% 1/15/2028¹ 91,895 93,198 U.S. Treasury Inflation-Protected Security 2.375% 10/15/2028¹ 82,431 85,678 U.S. Treasury Inflation-Protected Security 0.875% 1/15/2029¹ 85,492 83,879 U.S. Treasury Inflation-Protected Security 2.50% 1/15/2029¹ 2,940 3,064 U.S. Treasury Inflation-Protected Security 2.125% 4/15/2029¹ 357,123 366,934 U.S. Treasury Inflation-Protected Security 0.25% 7/15/2029^{1,2} 259,435 271,685 U.S. Treasury Inflation-Protected Security 1.625% 10/15/20291 302,906 306,401 U.S. Treasury Inflation-Protected Security 0.125% 1/15/2030¹ 604,198 566,232 U.S. Treasury Inflation-Protected Security 0.125% 7/15/2030^{1,2} 829,654 773,790 U.S. Treasury Inflation-Protected Security 0.125% 1/15/2031^{1,2} 1,342,099 1,234,422 U.S. Treasury Inflation-Protected Security 0.125% 7/15/2031¹ 235,504 215,360 U.S. Treasury Inflation-Protected Security 0.125% 1/15/2032¹ 284,352 256,162 U.S. Treasury Inflation-Protected Security 0.625% 7/15/2032¹ 515,324 479,096 U.S. Treasury Inflation-Protected Security 1.125% 1/15/2033¹ 190,710 182.216 U.S. Treasury Inflation-Protected Security 1.75% 1/15/2034¹ 659,148 657,325 U.S. Treasury Inflation-Protected Security 1.875% 7/15/2034¹ 191,100 192,872 U.S. Treasury Inflation-Protected Security 2.125% 2/15/2040¹ 65,708 67,099 U.S. Treasury Inflation-Protected Security 2.125% 2/15/2041¹ 62,690 63,850 U.S. Treasury Inflation-Protected Security 0.75% 2/15/2042¹ 69,836 56,755 U.S. Treasury Inflation-Protected Security 0.625% 2/15/2043¹ 186,826 145,937 U.S. Treasury Inflation-Protected Security 1.375% 2/15/2044¹ 88,156 78,107 U.S. Treasury Inflation-Protected Security 0.75% 2/15/2045¹ 150,107 116,533 U.S. Treasury Inflation-Protected Security 1.00% 2/15/2046¹ 128,994 103,845 U.S. Treasury Inflation-Protected Security 0.875% 2/15/2047¹ 209,056 161,746 U.S. Treasury Inflation-Protected Security 1.00% 2/15/2048^{1,2} 333,396 262,680 U.S. Treasury Inflation-Protected Security 1.00% 2/15/2049¹ 58,446 45,521 U.S. Treasury Inflation-Protected Security 0.25% 2/15/2050¹ 276,408 173,197 U.S. Treasury Inflation-Protected Security 0.125% 2/15/2051^{1,2} 483,677 286,704 U.S. Treasury Inflation-Protected Security 1.50% 2/15/2053¹ 381,158 325,077 U.S. Treasury Inflation-Protected Security 2.125% 2/15/2054¹ 514,113 504,454

12,358,473



Bonds, notes & other debt instruments (continued) U.S. Treasury bonds & notes (continued)

U.S. Treasury 4 125% / 31/2028 U.S. Treasury 2 00% 8 152021 1 1 2. Streasury 2 05% 8 105/2053 U.S. Treasury 4 25% 8 105/2054 3, 278 Corporate bonds, notes & loans 4.64% Heath care 1.40% Corporate bonds, notes & loans 4.64% Heath care 1.40% AbbVe, Inc. 5 40% 31/52024 Amgen, Inc. 5 47% 31/20204 Amgen, Inc. 5 47% 31/20204 Amgen, Inc. 5 47% 31/20205 Amgen, Inc. 5 47% 31/20207 Amgen, Inc. 5 47% 31/202	U.S. Treasury bonds & notes (continued) U.S. Treasury 0.07%	Principal amount (000)	Value (000)
U.S. Treasury 3.6558:5/15/2033 3.278 2.807 U.S. Treasury 2.578: 6/15/2034 5.000 4.800 Total U.S. Treasury bonds & notes 12.367,820 Corporate bonds, notes & loans 4.66% 12.367,820 Health car 1.04% 35.000 25.255 Amgen, Inc. 4.075,371/2003 16.000 16.523 Amgen, Inc. 4.075,371/2003 43.200 43.346 Britol-Myser Spatial Co. 5.058 2/2/2004 28.000 28.140 Glied Sciences, Inc. 5.108 X015/2035 20.930 21.122 Pitzer Investments Temorphices Pluc U.S. 30% 5/19/2053 40.054 38.422 Viaris, Inc. 4.00% 6/22/2050 3.442 2.371 Financial Corp. 5.078 X/1/2032 (USD SOFR + 1.22% on 7/21/2031 ¹¹ 7.549 6.491 Capital One financial Corp. 5.078 X/1/2030 (USD SOFR + 1.20% on 1/15/2031 ¹¹ 7.549 6.491 Capital One financial Corp. 5.078 X/1/2032 (USD SOFR + 1.10% on 1/16/2035) ¹¹ 7.500 7.738 MST Bank Corp. 5.3785 A/232/2027 ¹¹ 7.500 7.738 4.340 Morgan Stanley San, 115/2031 (USD SOFR + 1.10% on 1/16/2035) ¹¹ 7.549 6.491 Capital One financial	U.S. Treasury 4.125% 7/31/2028	USD1,732	\$ 1,740
U.S. Treasury 4.25% 8/15/2054 5,000 4,800 7 total U.S. Treasury bonds & notes 2,367,820 Corporate bonds, notes 8 toans 4.65% 35,000 35,255 Heath car 1.40% 35,000 35,255 Amgen, Inc. 55,78% 317/2053 16,000 16,252 Amgen, Inc. 55,78% 317/2053 16,000 64,252 Amgen, Inc. 55,78% 317/2053 20,300 21,122 Prizer Investment Enterprises Nuc. Ltd. 5,30% 5719/2053 20,930 21,122 Prizer Investment Enterprises Nuc. Ltd. 5,30% 5719/2053 34,42 2,371 Virtsi, Inc. 40,06% 422/2050 34,42 2,371 Bank of America Corp. 2,299% 7/21/2032 (USD SOFR + 1,22% on 7/21/2031) ⁴ 7,549 6,451 Capital One Financial Corp. 5,70% 2/1/2030 (USD SOFR + 1,10% son 1/16/2039) ⁴ 22,100 22,170 Kootemin Bank 5,37% 5/4/2230 (USD SOFR + 1,10% on 1/16/2039) ⁴ 25,000 24,849 Morgan Stanley Bank 5,37/20201 3,424 3,340 3,446 Boeing Co, (The) 3,45% 5/1/20201 (USD-SOFR + 1,10% on 1/16/2039) ⁴ 25,000 24,849 Morgan Stanley Bank, 5,37% 5/1/2020 (USD-SOFR + 1,10% on 1/16/2039) ⁴ 25,000 <td< td=""><td>U.S. Treasury 2.00% 8/15/2051</td><td>1</td><td>_3</td></td<>	U.S. Treasury 2.00% 8/15/2051	1	_3
Total U.S. Treasury bonds notes 9,347 Total U.S. Treasury bonds notes & hoars 4.65% 12,367,820 AbbVie, Inc. 5,00% 317/20031 35,000 Amagen, Inc. 5,85% 37/20033 16,000 Amagen, Inc. 5,85% 37/20033 43,200 Amagen, Inc. 5,85% 37/20033 43,200 Amagen, Inc. 5,85% 37/20033 43,200 Margen, Inc. 5,85% 37/20033 40,004 Bristol-Myers Squibb Co. 5,55% 27/27/2054 28,000 Call Call Call Call Call Call Call Call	U.S. Treasury 3.625% 5/15/2053	3,278	2,807
Total U.S. Treasury bonds & notes 12,367,820 Corporate bonds, notes & loans 4.66% 35,000 35,255 Ampen, Inc. 5,30% 3/15/2054 35,000 16,225 Amgen, Inc. 4,57% 3/12/2033 10,600 9,498 Amgen, Inc. 5,55% 3/2/2033 10,600 9,498 Amgen, Inc. 5,55% 3/2/2033 20,000 28,400 Brital-Myers Squibb Co. 5,55% 5/2/2/2054 28,000 28,400 Gload Science, Inc. 5,10% 6/15/2035 20,933 21,122 Phaser Investment Enterprise Phe., Lud. 5,30% 5/19/2053 3,042 2,237 Tenancials 0.93% 194,714 7,569 6,451 Coreal Exchange Bank 5,37% 5/2023 (USD-SOFR + 1,22% on 7/21/2031) ⁴ 7,569 6,451 Coreal Exchange Bank 5,37% 5/2023 (USD-SOFR + 1,52% on 7/21/2031) ⁴ 7,569 7,738 Coreal Exchange Bank 5,37% 5/2023 (USD-SOFR + 1,61% on 1/16/2035) ⁴ 7,500 7,738 Morgan Stanley 2,381 /15/2013 (USD-SOFR + 1,16% on 1/16/2035) ⁴ 2,607 2,864 Morgan Stanley 2,381 /15/2013 (USD-SOFR + 1,10% on 10/18/2029) ⁴ 7,700 7,728 Industrial 0,89% 12,264 13,248 13,404	U.S. Treasury 4.25% 8/15/2054	5,000	4,800
Corporate bonds, notes & loans 4.66% Health care 1.40% AbbVrg, Inc. 5.098 3/17/2031 Amgen, Inc. 5.29% 3/17/2033 Amgen, Inc. 5.698 3/17/2033 Amgen, Inc. 5.698 3/17/2033 Amgen, Inc. 5.698 3/17/2033 Britsel-Mayers Squibb Co. 5.598 2/22/2054 Britsel-Mayers Squibb Co. 5.598 2/22/2054 Britsel-Mayers Squibb Co. 5.598 2/22/2054 Britsel-Mayers Squibb Co. 5.598 2/2/2050 Viarts, Inc. 4.00% 4/22/2050 Bank of America Corp. 2.299% /721/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ Financiab 0.93% Bank of America Corp. 2.299% /721/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ Korea Exchange Bank 5.378 5/87/207 Korea Exchange Bank 5.378 5/87/207 Morgan Stanley 2.381 /15/2034 (USD-SOFR + 1.12% on 1/16/2035) ⁴ Morgan Stanley 2.381 /15/2034 (USD-SOFR + 1.10% on 1/16/2035) ⁴ Morgan Stanley 2.381 /15/2031 (USD-SOFR + 1.10% on 10/18/2029) ⁴ Morgan Stanley 2.381 /15/2031 (USD-SOFR + 1.10% on 10/18/2029) ⁴ Morgan Stanley Bank, NA 4.654% 10/18/2031 (USD-SOFR + 1.10% on 10/18/2029) ⁴ Morgan Stanley Contino 1, ULS 50% 7/2034 Boeing Co. (The) 3.625% 2/7/2031 Boeing Co. (The) 3.6385 5/7/2034 Boeing Co. (The) 3.6385 5/7/2034			
Heaking Heaking Heaking Heaking AbbVie, Inc. 5.40% 3/15/2053 35,000 35,255 Amgen, Inc. 4.375% 3/12/2053 10,600 9,498 Amgen, Inc. 4.375% 3/12/2053 43,200 43,346 Bitsloil Myers Squib Co. 5.55% 2/22/2054 20,900 21,122 Constraint Streptiste Present Enterpriste Present Enterpresent Enterpresent Enterpriste Present Enterpriste Present Enter	-		12,367,820
Amgen, Inc. 5 25% 3/2003 16,000 16,229 Amgen, Inc. 487% 3/1/2053 10,600 9,498 Amgen, Inc. 5 55% 3/2203 28,000 28,100 Britsol Myers Squibb Co. 5.15% 1/22053 20,030 21,122 Prizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053 40,054 38,757 Viatris, Inc. 4.00% 6/22/2050 3,442 2,731 Tenancials 0.93% 1194/741 174/741 Financials 0.93% 7,590 7,738 Mit Bank Corp. 5.30% 2/1/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 7,590 7,738 Kookini Bank 5.375% 4/23/2027 ⁵ 7,590 7,738 Mit Bank Corp. 5.385% 1/16/2036 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley, 5.23% 1/15/2031 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley, 5.33% 1/23/2027 ⁵ 7,590 7,738 128,684 Industrias 0.89% 115/2030) ⁴ 42,300 24,849 Morgan Stanley, 5.23% 1/15/2031 (USD-SOFR + 1.10% on 1/16/2039) ⁴ 2,6013 25,175 Boeing Co. (The), 3.68% 5/1/2031 1.246 1.328 Boeing Co. (Th	•		
Amgen, Inc. 4.875% 31/2033 10.6.00 9,498 Amgen, Inc. 5.65% 32/2033 43,200 43,340 Britoch Myers Stylbb Co. 5.55% 22/2054 20,930 21,122 Pitzer Investment Enterprises Pite, Itcl 5.30% 5/19/2053 40,054 38,757 Vietris, Inc. 4.00% 6/22/2050 3,442 2,371 Financials 0.93% 1194,741 Bank of America Corp. 2.299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031)1 7,549 6,451 Capital One Financial Corp. 5.70% 21/2030 (USD-SOFR + 1.905% on 2/1/2029)4 21,170 21,740 Korea Exchange Bank 5.375% 4/23/2027 7,530 2,500 24,849 Morgan Stanley Styl1/0230 (USD-SOFR + 1.61% on 1/16/2035)4 25,000 24,849 Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029)4 7,700 7,629 Idustrial 0.89% 128,664 14,864 128,664 Boeing Co. (The) 3.625% 2/1/2031 3,403 3,444 Boeing Co. (The) 3.625% 5/1/2034 12,464 1,328 Boeing Co. (The) 3.625% 5/1/2034 12,464 1,328 Boeing Co. (The) 5.805% 5/1/2050 5,028 4,818 Bo	AbbVie, Inc. 5.40% 3/15/2054	35,000	35,255
Amgen, Inc. 5.65% 3/2/2053 43.200 43.346 Bristol-Myers Squibb Co. 5.05% 2/2/2/2054 28.000 28.140 Gilaad Sciences, Inc. 5.10% 6/15/2055 20.930 21,122 Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053 40.054 38.757 Viatris, Inc. 4.00% 6/22/2050 3.442 2.371 Financials 0.93% 1194,714 7.549 6.451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.22% on 7/21/2029) ¹⁴ 7.590 7.738 MRT Bank Corp. 5.70% 2/1/2030 (USD-SOFR + 1.90% on 2/10/2029) ¹⁴ 25.000 24.849 Morgan Stanley 5.23% 1/15/2031 (USD-SOFR + 1.10% on 1/16/2035) ¹⁴ 25.000 24.849 Morgan Stanley 5.23% 1/15/2031 (USD-SOFR + 1.10% on 1/16/2039) ¹⁴ 7,700 7,259 Industrials 0.89% 12.8664 12.8664 12.8664 Industrials 0.89% 12.260 26.073 25.175 Boeing Co. (The) 3.82% 1/12/031 3,403 3,146 Boeing Co. (The) 3.82% 5/1/2031 1,226 12.8664 Industrials 0.89% 12.260 26.073 25.175 Boeing Co. (The) 3.82% 5/1/2031 1,226	Amgen, Inc. 5.25% 3/2/2033	16,000	16,252
Bristol Myers Squibb Co. 555% 2222054 28,000 28,140 Gilead Sciences, Inc. 5.10% 6/15/2035 20,930 21,122 Hizer Investment Enterprises Pre, Ltd. 5.30% 5/19/2053 40,054 2,371 Investment Enterprises Pre, Ltd. 5.30% 5/19/2053 3,442 2,371 Financials 0.93% 194/71 194/71 Enancials 0.93% 21,122 194/71 Kochim Enank of Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ¹⁴ 7,549 6,451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ¹⁴ 16,990 17,316 Korean Exchange Bank 5.375% 4/23/2027 ⁵ 7,590 7,738 Morgan Stanley Bank, NA 4,654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ¹⁴ 22,800 24,849 Morgan Stanley Bank, NA 4,654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ¹⁴ 7,700 7,629 Industrials 0.89% 12,203 12,246 1,328 Boeing Co. (The) 5,328 5/1/2031 (USD-SOFR + 1.10% on 10/18/2029) ¹⁴ 1,246 1,328 Boeing Co. (The) 5,328 5/1/2031 (USD-SOFR + 1.10% on 10/18/2029) ¹⁴ 1,404 1,328 Boeing Co. (The) 5,328 5/1/2031 (USD-SOFR + 1.10% on 10/18/2029) ¹⁴ 1,405 1,228 <td>Amgen, Inc. 4.875% 3/1/2053</td> <td>10,600</td> <td>9,498</td>	Amgen, Inc. 4.875% 3/1/2053	10,600	9,498
Gilead Sciences, Inc. 5.10% 6/15/2035 20,930 21,122 Prizer Investment Enterprises Pre., Itd. 5.30% 5/19/2053 40,054 33,472 Financials 0.93% 194,741 Financials 0.93% 21,172 Bank of America Corp. 2.29% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 7,549 6,451 Copital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁴ 21,170 21,740 Korea Exchange Bank 5.375% 4/23/2027 ⁵ 16,990 17,316 Korea Exchange Bank 5.375% 4/23/2027 ⁵ 7,500 24,849 Morgan Stanley S.23% 1/15/2031 (USD-SOFR + 1.10% on 1/15/2030) ⁴ 42,300 42,464 Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ⁴ 7,700 7,629 Industrials 0.89% 1,246 1,328 1,246 Boeing Co., (The) 5.365% 1/1/2031 1,246 1,328 Boeing Co., (The) 6.528% 5/1/2034 1,246 1,328 Boeing Co., (The) 6.528% 5/1/2034 1,246 1,328 Boeing Co., (The) 6.528% 5/1/2034 1,246 1,246 Boeing Co., (The) 5.80% 5/1/2050 26,073 25,075 Conce Phillips Co.50% 5/1/2	-		
Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053 40,054 38,757 Vistris, Inc. 4.00% 6/22/2050 3,442 2,371 Financials 0.93% 194,741 7,549 6,451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 7,549 6,451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁴ 21,170 21,740 Kookmin Bank 5.375% 3//202075 7,590 7,738 7,738 M&T Bank Corp. 5.385% 1/16/2036 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ⁴ 7,700 7,629 Industrials 0.89% 128,684 128,684 128,684 Industrials 0.89% 3,403 3,146 128,684 Boeing Co. (The) 5.385% 5/1/2031 1,244 1,328 128,684 Industrials 0.89% 12,286 12,286 12,286 128,681 Boeing Co. (The) 5.385% 5/1/2031 1,244 1,328 128,681 Boeing Co. (The) 5.385% 5/1/2034 19,784 21,816 12,881 LG Energy Solution, Ltd. 5.50% 7/21/2034			
Viatris, Inc. 4.0% 6/22/2050 3,442 2,371 Financials 0.93% 194,741 Bank of America Corp. 2,299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 21,170 21,170 Capital One Financial Corp. 5,70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁴ 21,170 21,740 Kook min Bank 5,3758 5/8/2027 ⁵ 7,590 7,738 M&T Bank Corp. 5,385% 1/16/2036 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley S.238 1/15/2031 (USD-SOFR + 1.108% on 1/15/2030) ⁴ 42,300 42,961 Morgan Stanley Bank. S.3758 x 1/15/2031 (USD-SOFR + 1.108% on 1/15/2030) ⁴ 7,500 7,529 Industrials 0.89% 128,684 128,684 Industrials 0.49% 128,684 128,684 Industrials 0.49% 1,244 1.328 Boeing Co. (The) 6.3898 5/1/2031 1,244 1.328 Boeing Co. (The) 6.3898 5/1/2034 41,009 43,948 Boeing Co. (The) 6.3898 5/1/2034 11,015 12,848 Boeing Co. (The) 6.3898 5/1/2034 11,015 12,849 Boeing Co. (The) 6.3898 5/1/2034 11,015 12,849 Boeing Co. (The) 6.3898 5/1/2034 <t< td=""><td></td><td></td><td></td></t<>			
Financials 0.93% 194,741 Bank of America Corp. 2.299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 7,549 6,451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁴ 21,170 21,740 Kooknin Bank 5.375% 5/8/2027 ² 16,990 17,316 Korea Exchange Bank S.375% 4/23/027 ⁵ 7,590 7,738 M&T Bank Corp. 5.385% 1/16/2036 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ⁴ 7,700 7,262 Industrials 0.89% 128,664 128,664 Boeing Co. (The) 3.625% 2/1/2031 3,403 3,146 Boeing Co. (The) 3.625% 2/1/2031 1,246 1,328 Boeing Co. (The) 3.625% 2/1/2031 1,246 1,328 Boeing Co. (The) 5.805% 5/1/2034 41,009 43,448 Boeing Co. (The) 5.805% 5/1/2034 16,451 12,864 Deoing Co. (The) 5.805% 5/1/2034 12,246 12,864 Deoing Co. (The) 5.805% 5/1/2034 12,001 12,961 Deoing Co. (The) 5.805% 5/1/2034 12,001 12,961 Deoing Co. (The) 5.805% 5/1/2064			-
Financials 0.93% Financials 0.93% Bank of America Corp. 2.299% 7/21/2032 (USD-SOFR + 1.22% on 7/21/2031) ⁴ 7,549 6,451 Capital One Financial Corp. 5.70% 2/1/2030 (USD-SOFR + 1.905% on 2/1/2029) ⁴ 21,170 21,740 Kookmin Bank 5.375% 5/8/2027 ⁵ 7,590 7,738 M&T Bank Corp. 5.385% 1/16/2030 (USD-SOFR + 1.61% on 1/16/2035) ⁴ 25,000 24,849 Morgan Stanley 5.23% 1/15/2031 (USD-SOFR + 1.10% on 1/15/2030) ⁴ 42,300 42,961 Morgan Stanley 5.23% 1/15/2031 (USD-SOFR + 1.10% on 10/18/2029) ⁴ 7,700 7,629 Industrials 0.89% 128,684 112,664 1,328 Boeing Co. (The) 3.625% 2/1/2031 3,403 3,146 Boeing Co. (The) 5.3885 5/1/2034 41,009 43,948 Boeing Co. (The) 5.53% 5/1/2054 19,784 21,816 Boeing Co. (The) 5.85% 5/1/2054 19,784 21,816 Boeing Co. (The) 5.85% 5/1/2054 19,784 21,816 Boeing Co. (The) 5.80% 5/1/2054 11,615 12,864 I.G Energy Solution, Ltd. 5.50% 7/2/2034 11,000 10,969 Ford Motor Credit Co., LLC 6.054% 11/5/2031 28,009 28,0082 <td>Viatris, Inc. 4.00% 6/22/2050</td> <td>3,442</td> <td>2,371</td>	Viatris, Inc. 4.00% 6/22/2050	3,442	2,371
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Industrials 0.89% Boeing Co. (The) 3.625% 2/1/2031 3,403 3,146 Boeing Co. (The) 6.388% 5/1/2031 1,246 1,328 Boeing Co. (The) 6.528% 5/1/2050 26,073 25,175 Boeing Co. (The) 6.858% 5/1/2050 26,073 25,175 Boeing Co. (The) 7.805% 5/1/2050 5,028 4,818 Boeing Co. (The) 7.008% 5/1/2060 11,615 12,881 LG Energy Solution, Ltd. 5.50% 7/2/2034 ⁵ 11,000 10,969 Tord Motor Credit Co., LLC 6.054% 11/5/2031 28,099 28,082 Ford Motor Credit Co., LLC 6.054% 11/5/2035 35,000 35,018 SMRC Automotive Holdings Netherlands BV 5.625% 7/11/2029 ⁵ 14,490 14,679 777,779 Energy 0.42% 25,000 24,870 ConocoPhillips Co. 5.00% 1/15/2035 25,000 24,870 Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Cotar Energy 2.25% 7/12/2031 ⁵	Morgan Stanley Bank, NA 4.654% 10/18/2030 (USD-SOFR + 1.10% on 10/18/2029) ⁴	7,700	7,629
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Ford Motor Credit Co., LLC 6.50% 2/7/2035 35,000 35,018 SMRC Automotive Holdings Netherlands BV 5.625% 7/11/2029 ⁵ 14,490 14,679 777,779 777,779 Energy 0.42% 25,000 24,870 ConocoPhillips Co. 5.00% 1/15/2035 25,000 24,870 Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Qatar Energy 2.25% 7/12/2031 ⁵ USD17,300 14,900 Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494			
SMRC Automotive Holdings Netherlands BV 5.625% 7/11/2029 ⁵ 14,679 14,679 77,779 77,779 Energy 0.42% 25,000 24,870 ConocoPhillips Co. 5.00% 1/15/2035 25,000 24,870 Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Qatar Energy 2.25% 7/12/2031 ⁵ USD17,300 14,900 Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494			
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Energy 0.42% 25,000 24,870 ConocoPhillips Co. 5.00% 1/15/2035 25,000 24,870 Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Qatar Energy 2.25% 7/12/2031 ⁵ USD17,300 14,900 Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494	SMRC Automotive Holdings Netherlands BV 5.625% 7/11/2029°	14,490	
Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Qatar Energy 2.25% 7/12/2031 ⁵ USD17,300 14,900 Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494	Energy 0.42%		
Petroleos Mexicanos 7.47% 11/12/2026 MXN30 1 Qatar Energy 2.25% 7/12/2031 ⁵ USD17,300 14,900 Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494	 ConocoPhillips Co. 5.00% 1/15/2035	25,000	24,870
Qatar Energy 3.125% 7/12/2041 ⁵ 13,495 10,166 Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494	•		1
Qatar Energy 3.30% 7/12/2051 ⁵ 12,200 8,494	Qatar Energy 2.25% 7/12/2031 ⁵	USD17,300	14,900
	Qatar Energy 3.125% 7/12/2041 ⁵	13,495	10,166
58,431	Qatar Energy 3.30% 7/12/2051 ⁵	12,200	8,494
			58,431

Bonds, notes & other debt instruments (continued) Corporate bonds, notes & loans (continued) Utilities 0.31%

Corporate bonds, notes & loans (continued) Utilities 0.31%	Principal amount (000)	Value (000)
China Huaneng Group Co., Ltd., 5.30% perpetual contingent convertible bonds		
(3-year UST Yield Curve Rate T Note Constant Maturity + 3.775% on 7/5/2027) ⁴	USD10,424	\$ 10,556
Southern California Edison Co. 3.60% 2/1/2045	3,550	2,603
Southern California Edison Co. 3.65% 2/1/2050	6,500	4,617
Southern California Edison Co. 3.45% 2/1/2052	200	135
Southern California Edison Co. 5.90% 3/1/2055	24,750	24,586
Communication services 0.15%		42,497
SBA Tower Trust 1.631% 11/15/2026 ⁵	22,469	21,272
Total corporate bonds, notes & loans		647,485
Bonds & notes of governments & government agencies outside the U.S. 1.49%		
Colombia (Republic of) 5.00% 6/15/2045	600	419
Hungary, 2.125% 9/22/2031 ⁵	13,860	11,330
Hungary, 3.125% 9/21/2051 ⁵	17,300	10,899
Japan, Series 20, 0.112% 3/10/2025 ¹	JPY4,246,205	31,655
Japan, Series 24, 0.11% 3/10/2029 ¹	105,372	802
Japan, Series 84, 2.10% 9/20/2054	10,117,850	63,847
PETRONAS Capital, Ltd. 3.50% 4/21/2030 ⁵	USD5,490	5,171
PETRONAS Capital, Ltd. 4.55% 4/21/2050 ⁵	5,775	5,060
Spain (Kingdom of) 1.25% 10/31/2030	EUR20,861	20,122
United Kingdom 0.175% 8/10/2041 ¹	GBP8,040	11,210
United Mexican States, Series M, 5.75% 3/5/2026	MXN521,500	24,629
United Mexican States, Series M, 7.50% 6/3/2027	110,000	5,201
United Mexican States, Series M, 8.00% 11/7/2047	418,544	16,801
		207,146
Asset-backed obligations 1.14%		
Castlelake Aircraft Securitization Trust, Series 2025-1A, Class A,		
5.783% 2/15/2050 ^{5,6}	USD19,766	19,998
CF Hippolyta, LLC, Series 2020-1, Class A1, 1.69% 7/15/2060 ^{5,6}	4,673	4,601
CF Hippolyta, LLC, Series 2020-1, Class A2, 1.99% 7/15/2060 ^{5,6}	744	684
ClickLease Equipment Receivables 2024-1 Trust, Series 2024-1,		
Class A, 6.86% 2/15/2030 ^{5,6}	432	433
First National Master Note Trust, Series 2025-1, Class A, 4.85% 2/15/2030 ⁶	7,826	7,913
FirstKey Homes Trust, Series 2020-SFR2, Class A, 1.266% 10/19/2037 ^{5,6}	6,012	5,891
Global SC Finance V SRL, Series 2020-1A, Class A, 2.17% 10/17/2040 ^{5,6}	15,462	14,673
Global SC Finance V SRL, Series 2020-1A, Class B, 3.55% 10/17/2040 ^{5,6}	2,121	2,031
Global SC Finance VII SRL, Series 2020-2A, Class A, 2.26% 11/19/2040 ^{5,6}	12,908	12,275
GM Financial Revolving Receivables Trust, Series 2024-2, Class A, 4.52% 3/11/2037 ^{5,6}	9,442	9,478
Hertz Vehicle Financing III, LLC, Series 2021-A, Class B, 9.44% 6/25/2025 ^{5,6,7}	17,780	17,780
Hertz Vehicle Financing, LLC, Series 2021-2A, Class A, 1.68% 12/27/2027 ^{5,6}	8,811	8,392
Hertz Vehicle Financing, LLC, Series 2021-2A, Class B, 2.12% 12/27/2027 ^{5,6}	5,925	5,633
Hertz Vehicle Financing, LLC, Series 2021-2A, Class C, 2.52% 12/27/2027 ^{5,6}	826	786
Navient Student Loan Trust, Series 2021-CA, Class A, 1.06% 10/15/2069 ^{5,6}	4,334	3,911
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36% 4/20/2062 ^{5,6}	5,506	5,140
Newark BSL CLO 2, Ltd., Series 2017-1A, Class A1R,		
(3-month USD CME Term SOFR + 1.232%) 5.532% 7/25/2030 ^{5,6,8}	1,198	1,199
Race Point CLO, Ltd., Series 2015-9A, Class A1A2,		
(3-month USD CME Term SOFR + 1.202%) 5.504% 10/15/2030 ^{5,6,8}	1,630	1,630
Research-Driven Pagaya Motor Asset Trust I, Series 2022-3, Class A,	0.000	
5.38% 11/25/2030 ^{5.6}	2,200	2,202

unaudited

Bonds, notes & other debt instruments (continued) Asset-backed obligations (continued)	Principal amount (000)	Value (000)
Sound Point CLO, Ltd., Series 2015-1RA, Class AR,		
(3-month USD CME Term SOFR + 1.342%) 5.644% 4/15/2030 ^{5,6,8}	USD226	\$ 227
SuttonPark Structured Settlements, Series 2021-1, Class A,		
1.95% 9/15/2075 ^{5,6}	8,089	7,790
Synchrony Card Issuance Trust, Series 2025-A1, Class A,		
4.78% 2/18/2031 ⁶	5,677	5,739
TAL Advantage V, LLC, Series 2020-1A, Class A, 2.05% 9/20/2045 ^{5,6}	5,585	5,246
Textainer Marine Containers, Ltd., Series 2020-2A, Class B, 3.34% 9/20/2045 ^{5,6}	4,251	3,984
Triton Container Finance VIII, LLC, Series 2020-1, Class A,	0.474	1.004
2.11% 9/20/2045 ^{5,6}	2,161	1,994
Triton Container Finance VIII, LLC, Series 2020-1, Class B, 3.74% 9/20/2045 ^{5,6}	3,876	3,661
Wingspire Equipment Finance, LLC, Series 2024-1A, Class A2, 4.99% 9/20/2032 ^{5,6}	1 204	1 200
	1,204	1,208
World Omni Auto Receivables Trust, Series 2024-C, Class A3, 4.43% 12/17/2029 ⁶	4,297	4 215
4.43 /0 12/11/2029	4,277	4,315
		158,814
Mortgage-backed obligations 0.61%		
Collateralized mortgage-backed obligations (privately originated) 0.46%		
Arroyo Mortgage Trust, Series 2022-1, Class A1A,		
2.495% 12/25/2056 (3.495% on 2/25/2026) ^{4,5,6}	2,421	2,310
IRV Trust, Series 2025-200P, Class A, 5.295% 3/14/2047 ^{5,6,8}	28,511	28,846
Progress Residential Trust, Series 2024-SFR3, Class A,	20,011	20,010
3.00% 6/17/2041 ^{5,6}	22,462	20,999
Towd Point Mortgage Trust, Series 2020-4, Class A1, 1.75% 10/25/2060 ^{5,6}	13,513	12,275
		64,430
Commercial mortgage-backed securities 0.15%		
Houston Galleria Mall Trust, Series 2025-HGLR, Class A,	4 (4 4 2	
5.462% 2/5/2045 ^{5,6,8}	16,143	16,616
SDR Commercial Mortgage Trust, Series 2024-DSNY, Class A,	2 5 2 2	0 5 4 5
(1-month USD CME Term SOFR + 1.392%) 5.704% 5/15/2039 ^{5,6,8}	3,539	3,545
		20,161
Total mortgage-backed obligations		84,591
Municipals 0.45%		
California 0.10%		
Regents of the University of California, General Rev. Bonds, Series 2020-BG,		
0.883% 5/15/2025	6,385	6,342
Regents of the University of California, General Rev. Bonds, Series 2020-BG, 1.316% 5/15/2027	7,840	7,372
Regents of the Oniversity of Camornia, General Rev. Bonds, Series 2020-bG, 1.510% 5/15/2027	7,040	
		13,714
Florida 0.10%		
Board of Administration Fin. Corp., Rev. Bonds, Series 2020-A,		
2.154% 7/1/2030	15,236	13,535
Ohio 0.15%		

Bonds, notes & other debt instruments (continued) Municipals (continued)

Municipals (continued) Wisconsin 0.10%	Principal amount (000)		Value (000)
Public Fin. Auth., Federal Lease Rev. Bonds (Fort Sam Acquisition Fncg.), Series 2022, 4.95% 3/1/2034	14,485	\$	14,136
Total municipals			62,228
Total bonds, notes & other debt instruments (cost: \$14,603,668,000)		13	8,528,084
Short-term securities 2.20%			
Money market investments 2.20%	Shares		
Capital Group Central Cash Fund 4.37% ^{9,10}	3,057,007		305,762
Total short-term securities (cost: \$305,748,000)			305,762
Options purchased (equity style) 0.02%			
Options purchased (equity style)*			2,231
Total options purchased (equity style) (cost: \$2,345,000)			2,231
Total investment securities 99.62% (cost: \$14,911,761,000)		13	3,836,077
Other assets less liabilities 0.38%			53,471
Net assets 100.00%		\$13	8,889,548

*Options purchased (equity style)

Options on futures

Description Call	Number of contracts	Expiration date	Exercise price	Notional amount (000)	Value at 2/28/2025 (000)
3 Month SOFR Futures Option	588	6/13/2025	USD98.00	USD147,000	\$ 22
3 Month SOFR Futures Option	9,280	9/12/2025	97.00	2,320,000	2,088
3 Month SOFR Futures Option	1,294	9/12/2025	98.00	323,500	121 <u></u> \$ 2,231

Futures contracts

Contracts	Туре	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 2/28/2025 (000)
30 Day Federal Funds Futures	Long	1,703	3/3/2025	USD678,913	\$ 69
30 Day Federal Funds Futures	Long	85	5/1/2025	33,893	1
3 Month SOFR Futures	Long	3,101	6/18/2025	742,011	(5,176)
3 Month SOFR Futures	Long	6,447	3/18/2026	1,552,357	3,286
3 Month SOFR Futures	Long	825	6/17/2026	198,815	278
3 Month SOFR Futures	Short	3,920	9/16/2026	(945,063)	851
2 Year U.S. Treasury Note Futures	Long	10,006	7/3/2025	2,070,929	7,536
5 Year U.S Treasury Note Futures	Long	13,652	7/3/2025	1,473,563	10,806
10 Year Euro-Bund Futures	Long	2,520	3/10/2025	348,175	1,237
10 Year Italy Government Bond Futures	Short	2,311	3/10/2025	(289,092)	4,702

Contracts	Туре	Number of contracts	Expiration date	Notional amount (000)	Value and unrealized appreciation (depreciation) at 2/28/2025 (000)
10 Year Japanese Government Bond Futures	Short	207	3/21/2025	USD(192,197)	\$ 3,920
10 Year U.S Treasury Note Futures	Long	7,232	6/30/2025	803,430	8,295
10 Year Ultra U.S. Treasury Note Futures	Short	7,325	6/30/2025	(836,881)	(9,252)
20 Year U.S Treasury Note Futures	Long	1,783	6/30/2025	210,561	2,295
30 Year Euro-Buxl Futures	Long	58	3/10/2025	7,809	(655)
30 Year Ultra U.S. Treasury Bond Futures	Short	4,619	6/30/2025	(573,334)	(14,794)
					\$ 13,399

Forward currency contracts

	Contract	amount					ealized ciation
Curren	cy purchased (000)		ncy sold)00)	Counterparty	Settlement date		8/2025 (000)
EUR	46,432	USD	48,467	Citibank	3/6/2025	\$	(288)
USD	10,123	GBP	8,151	Bank of America	3/13/2025		(130)
JPY	780,665	USD	5,198	Bank of America	3/14/2025		(4)
JPY	958,512	USD	6,382	Bank of America	3/14/2025		(5)
JPY	360,322	USD	2,418	BNP Paribas	3/14/2025		(20)
JPY	780,665	USD	5,214	Bank of New York Mellon	3/14/2025		(20)
JPY	845,735	USD	5,649	Bank of New York Mellon	3/14/2025		(21)
JPY	1,566,870	USD	10,509	JPMorgan Chase	3/14/2025		(83)
USD	75,286	JPY 1	1,389,407	UBS AG	3/14/2025		(496)
USD	30,973	JPY 4	4,771,950	Citibank	3/14/2025		(778)
JPY	112,777	USD	754	Bank of New York Mellon	3/19/2025		(3)
JPY	442,413	USD	2,970	BNP Paribas	3/19/2025		(25)
JPY	1,923,811	USD	12,910	JPMorgan Chase	3/19/2025		(102)
USD	58,488	JPY 8	8,829,678	Goldman Sachs	3/19/2025		(297)
USD	53,239	MXN	1,087,826	Morgan Stanley	3/21/2025		480
USD	69,200	EUR	66,007	UBS AG	3/25/2025		639
						\$((1,153)

Swap contracts

Interest rate swaps

Centrally cleared interest rate swaps

							Upfront	Unrealized
Receive		Pay	Pay		Notional	Value at	premium paid	appreciation (depreciation)
Rate	Payment frequency	Rate	Payment frequency	Expiration amount date (000)	2/28/2025 (000)	(received) (000)	at 2/28/2025 (000)	
U.S. EFFR	Annual	0.1275%	Annual	6/25/2025	USD148,300	\$ 1,964	\$ -	\$ 1,964
U.S. EFFR	Annual	0.126%	Annual	6/25/2025	148,300	1,964	-	1,964
U.S. EFFR	Annual	0.106%	Annual	6/30/2025	165,539	2,294	-	2,294
SOFR	Annual	3.916%	Annual	7/11/2025	259,600	443	-	443
(0.445)%	Annual	6-month EURIBOR	Semi-annual	12/3/2025	EUR311,900	(6,796)	-	(6,796)
(0.452)%	Annual	6-month EURIBOR	Semi-annual	12/3/2025	311,900	(6,813)	-	(6,813)

Interest rate swaps (continued)

Centrally cleared interest rate swaps (continued)

Receive		Pay	1		Notional	Value at	Upfront premium paid	Unrealized appreciation (depreciation)
Rate	Payment frequency	Rate	Payment frequency	Expiration date	amount (000)	2/28/2025 (000)	(received) (000)	at 2/28/2025 (000)
4.2035%	Annual	SOFR	Annual	1/10/2026	USD100,572	\$ 74	\$ -	\$ 74
4.184%	Annual	SOFR	Annual	1/10/2026	100,572	58	_	58
4.2045%	Annual	SOFR	Annual	1/10/2026	26,456	20	_	20
4.27%	Annual	SOFR	Annual	2/16/2026	244,880	466	_	466
4.265%	Annual	SOFR	Annual	2/16/2026	121,528	226	_	226
4.3035%	Annual	SOFR	Annual	2/17/2026	72,950	162	_	162
4.2675%	Annual	SOFR	Annual	2/17/2026	70,420	132	-	132
4.2515%	Annual	SOFR	Annual	2/17/2026	72,242	125	-	125
4.3005%	Annual	SOFR	Annual	2/17/2026	50,589	111	_	111
4.288%	Annual	SOFR	Annual	2/17/2026	51,392	107	_	107
4.56%	Annual	SOFR	Annual	3/1/2026	713,000	3,530	_	3,530
4.568%	Annual	SOFR	Annual	3/1/2026	700,600	3,523	_	3,523
4.28066%	Annual	SOFR	Annual	3/31/2026	594,500	1,566	_	1,566
4.9005%	Annual	SOFR	Annual	4/17/2026	374,000	3,599	-	3,599
4.8755%	Annual	SOFR	Annual	4/18/2026	620,000	5,852	-	5,852
4.659%	Annual	SOFR	Annual	5/17/2026	1,503,500	11,635	_	11,635
SOFR	Annual	4.5265%	Annual	6/18/2026	250,000	(1,717)	-	(1,717)
SOFR	Annual	4.528%	Annual	6/18/2026	250,000	(1,721)	-	(1,721)
SOFR	Annual	4.5335%	Annual	6/18/2026	500,000	(3,477)	_	(3,477)
TONAR	Annual	(0.01246731)%	Annual	10/1/2026	JPY3,447,100	276	(7)	283
3.53%	Annual	SOFR	Annual	1/23/2027	USD269,300	(1,581)	_	(1,581)
3.5405%	Annual	SOFR	Annual	1/23/2027	445,800	(2,533)	_	(2,533)
3.535%	Annual	SOFR	Annual	1/23/2027	483,000	(2,792)	_	(2,792)
SOFR	Annual	4.186%	Annual	2/18/2027	1,690,200	(10,990)	_	(10,990)
3.761%	Annual	SOFR	Annual	2/20/2027	310,800	(462)	_	(462)
3.7645%	Annual	SOFR	Annual	2/20/2027	620,900	(881)	_	(881)
SOFR	Annual	3.232%	Annual	3/30/2027	110,600	1,312	-	1,312
U.S. Urban CPI	At maturity	2.87%	At maturity	7/27/2027	1,000	10	-	10
2.5895%	Annual	SOFR	Annual	7/27/2027	1,000	(28)	-	(28)
U.S. EFFR	Annual	2.045%	Annual	11/2/2027	33,700	1,453	-	1,453
3.45%	Annual	SOFR	Annual	2/1/2028	192,300	(1,690)	-	(1,690)
3.47%	Annual	SOFR	Annual	2/2/2028	50,700	(418)	-	(418)
3.624%	Annual	SOFR	Annual	2/20/2028	550,200	111	-	111
3.616%	Annual	SOFR	Annual	2/20/2028	264,500	14	-	14
3.6475%	Annual	SOFR	Annual	2/27/2028	1,288,700	836	-	836
3.16%	Annual	SOFR	Annual	6/20/2028	78,500	(1,453)	-	(1,453)
SOFR	Annual	3.529%	Annual	1/29/2030	176,500	1,655	-	1,655
SOFR	Annual	3.5485%	Annual	1/29/2030	191,700	1,631	-	1,631
SOFR	Annual	3.528%	Annual	1/29/2030	144,300	1,360	-	1,360
Overnight MXN-F-TIIE	28-day	8.82%	28-day	3/22/2030	MXN727,650	(820)	-	(820)
3.18%	Annual	SOFR	Annual	4/17/2030	USD66,800	(1,738)	-	(1,738)
3.275%	Annual	SOFR	Annual	4/18/2030	66,800	(1,444)	-	(1,444)
3.353%	Annual	SOFR	Annual	4/19/2030	66,800	(1,203)	-	(1,203)
3.342%	Annual	SOFR	Annual	4/19/2030	66,800	(1,237)	-	(1,237)
3.344%	Annual	SOFR	Annual	4/20/2030	66,800	(1,233)	-	(1,233)
3.128%	Annual	SOFR	Annual	4/28/2030	66,700	(1,909)	-	(1,909)
3.285%	Annual	SOFR	Annual	5/1/2030	66,700	(1,422)	-	(1,422)
3.259%	Annual	SOFR	Annual	5/1/2030	66,800	(1,505)	-	(1,505)

Interest rate swaps (continued)

Centrally cleared interest rate swaps (continued)

Receive		Pay			Notional	Value at	Upfront premium paid	Unrealized appreciation (depreciation)
Rate	Payment frequency	Rate	Payment frequency	Expiration date	amount (000)	2/28/2025 (000)	(received) (000)	at 2/28/2025 (000)
3.186%	Annual	SOFR	Annual	5/9/2030	USD66,800	\$ (1,741)	\$ -	\$ (1,741)
3.215%	Annual	SOFR	Annual	5/10/2030	66,700	(1,649)	_	(1,649)
3.29%	Annual	SOFR	Annual	5/19/2030	80,000	(1,706)	_	(1,706)
U.S. EFFR	Annual	0.666%	Annual	11/19/2030	118,200	18,344	_	18,344
SOFR	Annual	3.055%	Annual	4/6/2031	54,100	2,037	_	2,037
SOFR	Annual	3.2903%	Annual	1/12/2033	235,000	7,654	_	7,654
SOFR	Annual	3.4815%	Annual	2/17/2033	284,000	5,638	_	5,638
SOFR	Annual	3.501%	Annual	2/17/2033	284,000	5,258	_	5,258
3.2545%	Annual	SOFR	Annual	5/18/2033	346,000	(12,695)	_	(12,695)
SOFR	Annual	3.10%	Annual	6/20/2033	42,300	2,036	_	2,036
SOFR	Annual	4.061%	Annual	8/24/2033	140,000	(2,833)	_	(2,833)
SOFR	Annual	3.9519%	Annual	8/25/2033	140,000	(1,730)	_	(1,730)
SOFR	Annual	3.8275%	Annual	9/1/2033	114,700	(385)	_	(385)
SOFR	Annual	3.175%	Annual	2/1/2038	106,900	5,577	_	5,577
SOFR	Annual	2.99%	Annual	2/2/2038	32,000	2,109	_	2,109
3.616%	Annual	SOFR	Annual	8/5/2044	105,700	(3,900)	_	(3,900)
3.561%	Annual	SOFR	Annual	8/9/2044	90,500	(4,019)	_	(4,019)
U.S. EFFR	Annual	0.6193%	Annual	4/6/2050	30,300	15,311	_	15,311
U.S. EFFR	Annual	0.60602%	Annual	4/6/2050	13,870	7,038	_	7,038
U.S. EFFR	Annual	0.616917%	Annual	4/6/2050	12,500	6,321	_	6,321
6-month EURIBOR	Semi-annual	0.0897%	Annual	6/4/2050	EUR22,000	9,609	_	9,609
2.92%	Annual	SOFR	Annual	10/19/2050	USD20,500	(2,992)	_	(2,992)
6-month EURIBOR	Semi-annual	0.0175%	Annual	12/3/2050	EUR51,650	23,550	_	23,550
6-month EURIBOR	Semi-annual	0.071%	Annual	1/14/2051	51,920	23,183	_	23,183
6-month EURIBOR	Semi-annual	0.068%	Annual	1/15/2051	56,080	25,078	_	25,078
0.702%	Annual	6-month EURIBOR	Semi-annual	3/3/2052	27,500	(8,943)	_	(8,943)
0.672%	Annual	6-month EURIBOR	Semi-annual	3/3/2052	27,500	(9,114)	_	(9,114)
0.649%	Annual	6-month EURIBOR	Semi-annual	3/3/2052	32,325	(10,868)	_	(10,868)
SOFR	Annual	3.01413%	Annual	1/12/2053	USD35,399	4,648	_	4,648
SOFR	Annual	3.02%	Annual	1/12/2053	35,400	4,613	_	4,613
SOFR	Annual	2.974%	Annual	4/17/2053	21,000	2,902	_	2,902
SOFR	Annual	3.044%	Annual	4/18/2053	21,000	2,663	_	2,663
SOFR	Annual	3.0875%	Annual	4/19/2053	21,100	2,505	_	2,505
SOFR	Annual	3.1035%	Annual	4/19/2053	21,700	2,303		2,303
SOFR	Annual	3.0895%	Annual	4/20/2053	21,200	2,498		2,498
SOFR	Annual	2.9405%	Annual	4/28/2053	21,700	3,052		3,052
SOFR	Annual	3.0535%	Annual	5/1/2053	42,300	5,269	_	5,269
SOFR	Annual	3.085%	Annual	5/9/2053	21,300	2,538	_	2,538
SOFR	Annual	3.1135%	Annual	5/10/2053	21,300		-	2,338
SOFR				5/19/2053		2,434	-	
SOFR	Annual	3.1605%	Annual		25,500	2,708	_	2,708
SOFR	Annual	3.6765%	Annual	2/20/2054	100,908	1,575	_	1,575
SOFR	Annual	3.6815%	Annual	2/20/2054	88,300 73 792	1,301	_	1,301
	Annual	3.7205% 3.678%	Annual	2/21/2054 7/10/2054	73,792	584 729	_	584 729
SOFR SOFR	Annual		Annual		50,000 80,500	729	_	729
	Annual	3.47875%	Annual	8/5/2054	80,500 68,900	3,982	-	3,982
SOFR	Annual	3.415%	Annual	8/9/2054	00,700	4,180		4,180
						\$137,454 	\$(7) 	\$137,461

Unrealized

Unfront

Credit default swaps

Centrally cleared credit default swaps on credit indices - buy protection

CDX.NA.IG.43	1.00%	Quarterly	12/20/2029	USD3,991,366	\$(87,894)	\$(90,018)	\$2,124
Reference index	Financing rate paid	Payment frequency	Expiration date	amount (000)	2/28/2025 (000)	(received) (000)	at 2/28/2025 (000)
				Notional	Value at	premium paid	appreciation (depreciation)

Investments in affiliates¹⁰

	Value at 12/1/2024 (000)	Additions (000)	Reductions (000)	Net realized gain (loss) (000)	Net unrealized appreciation (depreciation) (000)	Value at 2/28/2025 (000)	Dividend or interest income (000)
Short-term securities 2.20%							
Money market investments 2.20%							
Capital Group Central Cash Fund 4.37% ⁹	\$312,633	\$579,698	\$586,540	\$(58)	\$29	\$305,762	\$4,279

¹Index-linked bond whose principal amount moves with a government price index.

²All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$240,586,000, which represented 1.73% of the net assets of the fund.

³Amount less than one thousand.

⁴Step bond; coupon rate may change at a later date.

⁵Acquired 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 \$363,432,000, which represented 2.62% of the net assets of the fund.

⁶Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

⁷Value determined using significant unobservable inputs.

⁸Coupon 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.

 $^{9}\mbox{Rate}$ represents the seven-day yield at 2/28/2025.

¹⁰Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

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.

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 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")			
All				
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			

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 options and futures are generally valued at the official closing price for options and official settlement price for futures on the exchange or market on which such instruments are traded, as of the close of business on the day such instruments are being valued. The average month-end notional amount of options on futures while held was \$6,632,633,000. The average month-end notional amount of futures contracts while held was \$18,722,533,000. 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 \$322,957,000. 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 \$24,314,671,000 and \$4,103,691,000, 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 February 28, 2025 (dollars in thousands):

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
U.S. Treasury bonds & notes	\$ –	\$12,367,820	\$ -	\$12,367,820
Corporate bonds, notes & loans	_	647,485	_	647,485
Bonds & notes of governments & government agencies				
outside the U.S.	_	207,146	_	207,146
Asset-backed obligations	_	141,034	17,780	158,814
Mortgage-backed obligations	_	84,591	_	84,591
Municipals	_	62,228	_	62,228
Short-term securities	305,762	_	_	305,762
Options purchased on futures (equity style)	2,231	_	_	2,231
Total	\$307,993	\$13,510,304	\$17,780	\$13,836,077

	Other investments*			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 43,276	\$ -	\$-	\$ 43,276
Unrealized appreciation on open forward currency contracts	-	1,119	_	1,119
Unrealized appreciation on centrally cleared interest rate swaps	-	255,899	_	255,899
Unrealized appreciation on centrally cleared credit default swaps	-	2,124	_	2,124
Liabilities:				
Unrealized depreciation on futures contracts	(29,877)	_	-	(29,877)
Unrealized depreciation on open forward currency contracts	-	(2,272)	_	(2,272)
Unrealized depreciation on centrally cleared interest rate swaps	-	(118,438)	-	(118,438)
Total	\$ 13,399	\$ 138,432	\$-	\$ 151,831
			_	

*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)		
Auth. = Authority	Fin. = Finance	Rev. = Revenue
CLO = Collateralized Loan Obligations	Fncg. = Financing	SOFR = Secured Overnight Financing Rate
CME = CME Group	F-TIIE = Funding Equilibrium Interbank Interest	TONAR = Tokyo Overnight Average Rate
CPI = Consumer Price Index	Rate	USD = U.S. dollars
EFFR = Effective Federal Funds Rate	GBP = British pounds	UST = U.S. Treasury
EUR = Euros	JPY = Japanese yen	
EURIBOR = Euro Interbank Offered Rate	MXN = Mexican pesos	

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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