



unaudited

Short-term securities 96.27%

U.S. Treasury bills 50.41%

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
U.S. Treasury 8/4/2026	3.588%	USD4,986,150	\$ 4,985,654
U.S. Treasury 8/6/2026	3.557	5,189,500	5,187,946
U.S. Treasury 8/11/2026	3.515	2,650,000	2,647,886
U.S. Treasury 8/13/2026	3.569	3,727,600	3,723,880
U.S. Treasury 8/18/2026	3.600	3,277,600	3,272,687
U.S. Treasury 8/20/2026	3.577	2,725,000	2,720,369
U.S. Treasury 8/25/2026	3.605	2,795,900	2,789,760
U.S. Treasury 8/27/2026	3.596	2,207,200	2,201,903
U.S. Treasury 9/1/2026	3.601	3,644,500	3,633,872
U.S. Treasury 9/3/2026	3.606	2,836,100	2,827,226
U.S. Treasury 9/8/2026	3.596	3,750,000	3,736,438
U.S. Treasury 9/10/2026	3.602	4,334,200	4,317,639
U.S. Treasury 9/15/2026	3.544	2,882,400	2,869,914
U.S. Treasury 9/17/2026	3.605	2,487,500	2,476,151
U.S. Treasury 9/22/2026	3.641	3,211,500	3,195,065
U.S. Treasury 9/24/2026	3.660	2,738,700	2,724,093
U.S. Treasury 9/29/2026	3.599	1,100,000	1,093,586
U.S. Treasury 10/1/2026	3.667	709,800	705,528
U.S. Treasury 10/6/2026	3.659	1,339,200	1,330,482
U.S. Treasury 10/8/2026	3.635	657,200	652,781
U.S. Treasury 10/13/2026	3.489	100,000	99,280
U.S. Treasury 10/15/2026	3.700	1,262,250	1,252,844
U.S. Treasury 10/20/2026	3.664	1,444,300	1,432,790
U.S. Treasury 10/22/2026	3.748	1,300,000	1,289,387
U.S. Treasury 10/27/2026	3.703	1,670,000	1,655,607
U.S. Treasury 10/29/2026	3.675	1,400,000	1,387,583
U.S. Treasury 11/3/2026	3.729	1,285,700	1,273,610
U.S. Treasury 11/5/2026	3.615	250,000	247,584
U.S. Treasury 11/10/2026	3.608	100,000	98,982
U.S. Treasury 11/12/2026	3.599	950,000	940,088
U.S. Treasury 11/17/2026	3.565	200,000	197,803
U.S. Treasury 3/18/2027	3.601	50,000	48,820
			<u>67,017,238</u>

Federal agency bills & notes 36.27%

Discount bills & notes 33.24%

Fannie Mae 8/3/2026	3.580	250,000	250,000
Fannie Mae 8/4/2026	3.560	1,331,900	1,331,769
Fannie Mae 8/5/2026	3.576	400,000	399,921
Fannie Mae 8/10/2026	3.627	750,000	749,483
Fannie Mae 8/14/2026	3.635	650,000	649,294
Fannie Mae 8/17/2026	3.611	580,600	579,796
Fannie Mae 8/19/2026	3.635	1,245,000	1,243,029
Fannie Mae 8/24/2026	3.618	1,031,450	1,029,301
Fannie Mae 8/26/2026	3.644	122,500	122,221
Fannie Mae 8/28/2026	3.652	1,400,000	1,396,529

Short-term securities (continued)

Federal agency bills & notes (continued)

Discount bills & notes (continued)

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Fannie Mae 8/31/2026	3.650%	USD200,000	\$ 199,445
Fannie Mae 9/9/2026	3.650	50,000	49,816
Federal Farm Credit Banks 8/13/2026	3.620	30,000	29,970
Federal Farm Credit Banks 8/18/2026	3.630	40,000	39,940
Federal Farm Credit Banks 8/21/2026	3.530	70,000	69,874
Federal Farm Credit Banks 8/31/2026	3.650	105,000	104,704
Federal Farm Credit Banks 9/24/2026	3.670	100,000	99,472
Federal Home Loan Bank 8/3/2026	3.552	1,292,238	1,292,112
Federal Home Loan Bank 8/4/2026	3.615	245,000	244,976
Federal Home Loan Bank 8/5/2026	3.601	716,800	716,658
Federal Home Loan Bank 8/6/2026	3.660	325,000	324,903
Federal Home Loan Bank 8/7/2026	3.619	2,988,400	2,987,210
Federal Home Loan Bank 8/10/2026	3.585	527,100	526,733
Federal Home Loan Bank 8/11/2026	3.564	300,000	299,760
Federal Home Loan Bank 8/12/2026	3.557	1,547,542	1,546,152
Federal Home Loan Bank 8/13/2026	3.620	300,000	299,701
Federal Home Loan Bank 8/14/2026	3.613	1,623,665	1,621,882
Federal Home Loan Bank 8/17/2026	3.612	800,000	798,879
Federal Home Loan Bank 8/19/2026	3.609	552,700	551,815
Federal Home Loan Bank 8/20/2026	3.562	550,000	549,064
Federal Home Loan Bank 8/21/2026	3.617	1,654,185	1,651,198
Federal Home Loan Bank 8/24/2026	3.627	700,000	698,525
Federal Home Loan Bank 8/26/2026	3.584	1,051,200	1,048,769
Federal Home Loan Bank 8/28/2026	3.591	245,492	244,875
Federal Home Loan Bank 8/31/2026	3.556	200,000	199,437
Federal Home Loan Bank 9/1/2026	3.550	200,000	199,417
Federal Home Loan Bank 9/2/2026	3.609	216,642	215,988
Federal Home Loan Bank 9/4/2026	3.617	449,975	448,527
Federal Home Loan Bank 9/8/2026	3.640	50,000	49,819
Federal Home Loan Bank 9/9/2026	3.585	778,250	775,347
Federal Home Loan Bank 9/11/2026	3.624	1,259,725	1,254,760
Federal Home Loan Bank 9/14/2026	3.618	900,000	896,180
Federal Home Loan Bank 9/15/2026	3.649	575,000	572,495
Federal Home Loan Bank 9/16/2026	3.613	561,136	558,634
Federal Home Loan Bank 9/18/2026	3.645	1,386,530	1,380,068
Federal Home Loan Bank 9/21/2026	3.637	1,130,000	1,124,376
Federal Home Loan Bank 9/23/2026	3.654	607,687	604,539
Federal Home Loan Bank 9/25/2026	3.661	260,100	258,696
Federal Home Loan Bank 9/28/2026	3.662	1,312,200	1,304,718
Federal Home Loan Bank 9/30/2026	3.694	650,605	646,758
Federal Home Loan Bank 10/2/2026	3.683	200,000	198,777
Federal Home Loan Bank 10/5/2026	3.690	150,000	149,035
Federal Home Loan Bank 10/6/2026	3.640	30,000	29,804
Federal Home Loan Bank 10/7/2026	3.595	249,536	247,880
Federal Home Loan Bank 10/13/2026	3.687	875,000	868,645
Federal Home Loan Bank 10/14/2026	3.640	232,825	231,110
Federal Home Loan Bank 10/16/2026	3.679	909,000	902,108
Federal Home Loan Bank 10/19/2026	3.680	675,000	669,675
Federal Home Loan Bank 10/20/2026	3.690	350,000	347,198
Federal Home Loan Bank 10/21/2026	3.630	187,000	185,484
Federal Home Loan Bank 10/22/2026	3.540	200,000	198,358
Federal Home Loan Bank 10/23/2026	3.673	463,900	460,044
Federal Home Loan Bank 10/26/2026	3.653	375,000	371,762
Federal Home Loan Bank 10/28/2026	3.720	21,100	20,913

Short-term securities (continued)

Federal agency bills & notes (continued)

Discount bills & notes (continued)

	Weighted average yield at acquisition	Principal amount (000)	Value (000)
Federal Home Loan Bank 10/30/2026	3.686%	USD2,579,400	\$ 2,556,005
Federal Home Loan Bank 11/2/2026	3.588	70,000	69,343
Federal Home Loan Bank 11/4/2026	3.600	100,450	99,485
Federal Home Loan Bank 11/6/2026	3.605	230,000	227,744
Federal Home Loan Bank 11/9/2026	3.610	300,000	296,959
Federal Home Loan Bank 11/12/2026	3.618	406,400	402,155
Federal Home Loan Bank 12/18/2026	3.650	100,000	98,566
Federal Home Loan Bank 12/21/2026	3.630	250,000	246,330
Federal Home Loan Bank 12/24/2026	3.640	580,000	571,289
Federal Home Loan Mortgage Corp. 8/3/2026	3.660	287,000	287,000
Freddie Mac 8/31/2026	3.670	74,950	74,741
Freddie Mac 10/14/2026	3.720	44,000	43,679
Tennessee Valley Authority 8/5/2026	3.630	100,000	99,980
			44,191,604

Interest bearing bills & notes 3.03%

Coupon rate

Federal Farm Credit Banks (USD-SOFR + 0.03%) 12/8/2026 ^(a)	3.680	35,000	35,002
Federal Home Loan Bank (USD-SOFR + 0%) 9/8/2026 ^(a)	3.660	150,000	149,996
Federal Home Loan Bank (USD-SOFR + 0%) 10/6/2026 ^(a)	3.665	150,000	149,999
Federal Home Loan Bank (USD-SOFR + 0%) 11/6/2026 ^(a)	3.670	170,000	170,001
Federal Home Loan Bank (USD-SOFR + 0.005%) 8/6/2026 ^(a)	3.655	150,000	149,999
Federal Home Loan Bank (USD-SOFR + 0.01%) 8/6/2026 ^(a)	3.660	200,000	199,999
Federal Home Loan Bank (USD-SOFR + 0.01%) 8/13/2026 ^(a)	3.660	125,000	124,997
Federal Home Loan Bank (USD-SOFR + 0.015%) 8/18/2026 ^(a)	3.665	150,000	149,997
Federal Home Loan Bank (USD-SOFR + 0.02%) 10/15/2026 ^(a)	3.670	150,000	149,999
Federal Home Loan Bank (USD-SOFR + 0.025%) 10/19/2026 ^(a)	3.675	100,000	99,999
Federal Home Loan Bank (USD-SOFR + 0.025%) 10/20/2026 ^(a)	3.675	150,000	149,998
Federal Home Loan Bank (USD-SOFR + 0.025%) 11/2/2026 ^(a)	3.675	325,000	325,001
Federal Home Loan Bank (USD-SOFR + 0.025%) 11/12/2026 ^(a)	3.675	125,000	125,005
Federal Home Loan Bank (USD-SOFR + 0.03%) 9/17/2026 ^(a)	3.680	100,000	100,001
Federal Home Loan Bank (USD-SOFR + 0.03%) 11/30/2026 ^(a)	3.680	75,000	74,999
Federal Home Loan Bank (USD-SOFR + 0.03%) 12/21/2026 ^(a)	3.680	300,000	299,997
Federal Home Loan Bank (USD-SOFR + 0.03%) 12/28/2026 ^(a)	3.680	200,000	199,997
Federal Home Loan Bank (USD-SOFR + 0.04%) 12/14/2026 ^(a)	3.690	300,000	300,005
Federal Home Loan Bank (USD-SOFR + 0.045%) 12/7/2026 ^(a)	3.695	100,000	100,000
Federal Home Loan Bank (USD-SOFR + 0.045%) 12/24/2026 ^(a)	3.695	200,000	199,999
Federal Home Loan Bank (USD-SOFR + 0.05%) 1/8/2027 ^(a)	3.700	150,000	150,002
Federal Home Loan Bank (USD-SOFR + 0.05%) 2/1/2027 ^(a)	3.700	125,000	125,005
Federal Home Loan Bank (USD-SOFR + 3.00%) 12/18/2026 ^(a)	3.680	150,000	149,999
Federal Home Loan Bank (USD-SOFR + 3.50%) 11/23/2026 ^(a)	3.685	200,000	200,000
Federal Home Loan Banks (USD-SOFR + 0.04%) 1/19/2027 ^(a)	3.690	150,000	150,005
			4,030,001

Total federal agency bills & notes

48,221,605

Repurchase agreements 9.59%

Overnight repurchase agreements*	12,750,000	12,750,000
Total short-term securities (cost: \$127,966,634,000)		127,988,843

Bonds, notes & other debt instruments 3.72%

U.S. Treasury bonds & notes 3.72%

	Principal amount (000)	Value (000)
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.205%) 4.057% 10/31/2026 ^(a)	USD1,785,000	\$ 1,786,081
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.098%) 3.950% 1/31/2027 ^(a)	1,460,000	1,460,740
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.16%) 4.012% 4/30/2027 ^(a)	538,000	538,701
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.159%) 4.011% 7/31/2027 ^(a)	429,100	429,683
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.19%) 4.042% 10/31/2027 ^(a)	125,000	125,226
U.S. Treasury (3-month U.S. Treasury Bill Yield + 0.099%) 3.951% 1/31/2028 ^(a)	600,000	600,535
Total bonds, notes & other debt instruments (cost: \$4,937,553,000)		<u>4,940,966</u>
Total investment securities 99.99% (cost: \$132,904,187,000)		132,929,809
Other assets less liabilities 0.01%		19,580
Net assets 100.00%		<u><u>\$132,949,389</u></u>

*Repurchase agreements

Counterparty	Lending rate	Settlement date	Maturity date	Collateralized by	Collateral received, at value (000)	Repurchase agreement, at value (000)	Repurchase agreement proceeds to be received (000)
Bank of Montreal	3.64%	7/31/2026	8/3/2026	U.S. Treasury 0.50%-4.875% 2027-2032	\$ 204,000	\$ 200,000	\$ 200,061
BNP Paribas	3.64	7/31/2026	8/3/2026	U.S. Treasury 0%-6.125% 2026-2036	1,020,000	1,000,000	1,000,303
BofA Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 0%-4.875% 2026-2033	1,071,000	1,050,000	1,050,319
Canadian Imperial Bank of Commerce	3.64	7/31/2026	8/3/2026	U.S. Treasury 0%-4.875% 2026-2036	1,734,000	1,700,000	1,700,516
JPMorgan Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 3.625%-4.25% 2029-2030	2,754,000	2,700,000	2,700,819
Mizuho Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 3.625%-4.375% 2028-2031	1,122,000	1,100,000	1,100,334
RBC Dominion Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 0%-4.50% 2026-2035	51,000	50,000	50,015
Royal Bank of Canada	3.64	7/31/2026	8/3/2026	U.S. Treasury 1%-4.125% 2028-2029	51,000	50,000	50,015
Societe Generale Bank	3.64	7/31/2026	8/3/2026	U.S. Treasury 0.625%-4.625% 2026-2035	2,448,000	2,400,000	2,400,728
TD Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 3.75%-4.00% 2027-2029	102,000	100,000	100,030
Wells Fargo Securities	3.64	7/31/2026	8/3/2026	U.S. Treasury 0.375%-4.625% 2027-2032	1,071,000	1,050,000	1,050,319
Wells Fargo Bank	3.64	7/31/2026	8/3/2026	U.S. Treasury 1.125%-3.625% 2028-2036	1,377,000	1,350,000	1,350,409
					<u>\$13,005,000</u>	<u>\$12,750,000</u>	<u>\$12,753,868</u>

^(a) Coupon rate may change periodically. Reference rate and spread are as of the most recent information available.

Valuation disclosures

Capital Research and Management Company ("CRMC"), the fund's investment adviser, values the fund's investments at fair value as defined by accounting principles generally accepted in the United States of America. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open. The fund's net asset value will vary as a result of changes in the value of the securities in which the fund invests.

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

Fixed income securities are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more inputs that may include, among other things, benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, underlying equity of the issuer, interest rate volatilities, spreads and other relationships observed in the markets among comparable securities and proprietary pricing models such as yield measures calculated using factors such as cash flows, prepayment information, default rates, delinquency and loss assumptions, financial or collateral characteristics or performance, credit enhancements, liquidation value calculations, specific deal information and other reference data. However, certain short-term securities, such as repurchase agreements and daily variable rate notes, are generally valued at par.

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

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

Classifications – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. As of July 31, 2026, all of the fund's investment securities were classified as Level 2.

Key to abbreviation(s)

SOFR = Secured Overnight Financing Rate

USD = U.S. dollars

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing. You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at capitalgroup.com.

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