

American Funds® U.S. Government Money Market Fund



Class A | AFAXX for the six months ended March 31, 2026

This semi-annual shareholder report contains important information about American Funds U.S. Government Money Market Fund (the "fund") for the period from October 1, 2025 to March 31, 2026. You can find additional information about the fund at capitalgroup.com/mutual-fund-literature-A. You can also request this information by contacting us at (800) 421-4225.

What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

| Share class | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|-------------|--------------------------------|---|
| Class A | \$26 | 0.51%* |

*Annualized.

Key fund statistics

| | |
|------------------------------------|----------|
| Fund net assets (in millions) | \$35,411 |
| Total number of portfolio holdings | 157 |

Portfolio holdings by asset type (percent of net assets)

| | |
|--|---------|
| Short-term securities: | |
| U.S. Treasury bills | 44.78% |
| Federal agency bills & notes | 37.95 |
| Repurchase agreements | 13.13 |
| Bonds, notes & other debt instruments: | |
| U.S. Treasury bonds & notes | 6.37 |
| Other assets less liabilities | (2.23) |
| Total | 100.00% |

Availability of additional information

Additional information about the fund, including its prospectus, financial information, holdings, and proxy voting information is available at capitalgroup.com/mutual-fund-literature-A.

Important information

To reduce fund expenses, only one copy of most shareholder documents will be mailed to shareholders with multiple accounts at the same address (householding). If you would prefer that your documents not be househanded, please contact Capital Group at (800) 421-4225, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Capital Group or your financial intermediary.