

American Funds® U.S. Government Money Market Fund



Class R-1 | RAAXX 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-R1. 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 R-1	\$19	0.37%*

*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-R1.

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.