

Edward Jones || Money Market Fund

Semi-Annual Shareholder Report

August 31, 2023 (Unaudited)

INVESTMENT SHARES (TICKER JNSXX)

RETIREMENT SHARES (TICKER JRSXX)

Enroll in e-delivery

Add convenience and organization to your financial life by signing up for e-delivery. Visit www.edwardjones.com/edelivery to learn more and enroll.

Contents

Fund Facts 1

Shareholder Expense Example 2

Portfolio of Investments 3

Statement of Assets and Liabilities 9

Statement of Operations 10

Statements of Changes in Net Assets 11

Financial Highlights 12

Notes to Financial Statements 14

Board of Trustees and Trust Officers 21

Additional Information 27

Privacy Policy 28

Fund Facts (Unaudited)

Investment Objective: The Edward Jones Money Market Fund (the “Fund”) is a money market fund that seeks to maintain a stable net asset value (“NAV”) of \$1.00 per share. The Fund’s investment objective is stability of principal and current income consistent with stability of principal.

Investment Strategy: The Fund operates as a “government money market fund,” as such term is defined in or interpreted under Rule 2a-7 under the Investment Company Act of 1940, as amended (the “1940 Act”). As a “government money market fund,” the Fund is required to invest at least 99.5% of its total assets in cash, U.S. government securities, repurchase agreements that are collateralized by cash or U.S. government securities and/or shares of other “government money market funds.”

Portfolio Characteristics:

Portfolio Composition by Effective Maturity¹	Percentage of Total Net Assets
1 - 7 Days	84.7%
8 - 30 Days	1.9
31 - 90 Days	2.9
91 - 180 Days	2.7
181 Days or more	5.4
Other Assets and Liabilities—Net ²	2.4
TOTAL	100.0%

Portfolio Composition by Security Type³	Percentage of Total Net Assets
U.S. Government Agency Securities	22.8%
U.S. Treasury Securities	11.0
Repurchase Agreements	63.8
Other Assets and Liabilities—Net ²	2.4
TOTAL	100.0%

Statistics

Weighted Average Maturity ⁴	23 Days
Weighted Average Life ⁵	89 Days

¹ Effective maturity is determined in accordance with the requirements of Rule 2a-7 under the 1940 Act, which regulates money market funds.

² Assets, other than investments in securities, less liabilities. See Statement of Assets and Liabilities.

³ See the Fund’s Prospectus and Statement of Additional Information for descriptions of the principal types of securities in which the Fund invests.

⁴ Money market funds must maintain a dollar-weighted average maturity of no longer than 60 days and cannot invest in any security whose effective maturity is longer than 397 days (approximately 13 months).

⁵ Money market funds must maintain a dollar-weighted average life to maturity of no longer than 120 days and cannot invest in any security whose effective maturity is longer than 397 days (approximately 13 months).

Shareholder Expense Example (Unaudited)

As a shareholder of the Fund, you incur ongoing costs, including investment adviser fees, distribution (12b-1) fees, shareholder service fees and other Fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

Actual Expenses

The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from March 1, 2023 to August 31, 2023.

The first section of the table below provides information about actual account values and actual expenses. You may use the information in this section, together with the amount you invested, to *estimate* the expenses that you incurred over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first section under the heading entitled "Expenses Paid During Period" to estimate the expenses attributable to your investment during this period.

Hypothetical Example For Comparison Purposes

The second section of the table below provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an *assumed* rate of return of 5% per year before expenses, which is not the Fund's actual return. Thus, you should *not* use the hypothetical account values and expenses to estimate the actual ending account balance or your expenses for the period. Rather, these figures are required to be provided to enable you to compare the ongoing costs of investing in the Fund with other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only. Therefore, the second section of the table is useful in comparing ongoing costs only, and will not help you determine the relative *total* costs of owning different funds.

	Beginning Account Value 3/1/2023	Ending Account Value 8/31/2023	Annualized Expense Ratio	Expenses Paid During Period¹
Actual:				
Investment Shares	\$1,000.00	\$1,022.00	0.72%	\$3.66
Retirement Shares	\$1,000.00	\$1,022.00	0.72%	\$3.66
Hypothetical:				
Investment Shares	\$1,000.00	\$1,021.52	0.72%	\$3.66
Retirement Shares	\$1,000.00	\$1,021.52	0.72%	\$3.66

¹ Expenses are equal to the Fund's annualized net expense ratios, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the six-month period).

Portfolio of Investments

August 31, 2023 (Unaudited)

	Principal Amount	Value
U.S. GOVERNMENT AGENCY SECURITIES—22.8%		
Federal Farm Credit System Floating Rate Notes, 5.325% (Secured Overnight Financing Rate +0.025%), 9/1/2023 ¹	\$ 229,675,000	\$ 229,675,000
Federal Farm Credit System Floating Rate Notes, 5.327% (Secured Overnight Financing Rate +0.027%), 9/1/2023 ¹	50,000,000	49,998,696
Federal Farm Credit System Floating Rate Notes, 5.340% (Secured Overnight Financing Rate +0.040%), 9/1/2023 ¹	46,000,000	46,000,000
Federal Farm Credit System Floating Rate Notes, 5.345% (Secured Overnight Financing Rate +0.045%), 9/1/2023 ¹	158,000,000	158,000,000
Federal Farm Credit System Floating Rate Notes, 5.350% (Secured Overnight Financing Rate +0.050%), 9/1/2023 ¹	326,650,000	326,650,145
Federal Farm Credit System Floating Rate Notes, 5.355% (Secured Overnight Financing Rate +0.055%), 9/1/2023 ¹	40,000,000	40,000,000
Federal Farm Credit System Floating Rate Notes, 5.360% (Secured Overnight Financing Rate +0.060%), 9/1/2023 ¹	155,000,000	154,998,579
Federal Farm Credit System Floating Rate Notes, 5.365% (Secured Overnight Financing Rate +0.065%), 9/1/2023 ¹	60,000,000	59,999,279
Federal Farm Credit System Floating Rate Notes, 5.375% (Secured Overnight Financing Rate +0.075%), 9/1/2023 ¹	35,000,000	34,999,074
Federal Farm Credit System Floating Rate Notes, 5.380% (Secured Overnight Financing Rate +0.080%), 9/1/2023 ¹	140,000,000	139,997,603
Federal Farm Credit System Floating Rate Notes, 5.385% (Secured Overnight Financing Rate +0.085%), 9/1/2023 ¹	148,000,000	147,998,953
Federal Farm Credit System Floating Rate Notes, 5.390% (Secured Overnight Financing Rate +0.090%), 9/1/2023 ¹	150,000,000	150,000,000
Federal Farm Credit System Floating Rate Notes, 5.395% (Secured Overnight Financing Rate +0.095%), 9/1/2023 ¹	35,000,000	35,000,000
Federal Farm Credit System Floating Rate Notes, 5.400% (Secured Overnight Financing Rate +0.100%), 9/1/2023 ¹	155,000,000	154,983,077
Federal Farm Credit System Floating Rate Notes, 5.405% (Secured Overnight Financing Rate +0.105%), 9/1/2023 ¹	50,000,000	50,000,000
Federal Farm Credit System Floating Rate Notes, 5.410% (Secured Overnight Financing Rate +0.110%), 9/1/2023 ¹	50,000,000	50,000,000
Federal Farm Credit System Floating Rate Notes, 5.420% (Secured Overnight Financing Rate +0.120%), 9/1/2023 ¹	65,000,000	65,000,000
Federal Farm Credit System Floating Rate Notes, 5.430% (Secured Overnight Financing Rate +0.130%), 9/1/2023 ¹	155,000,000	154,998,751
Federal Farm Credit System Floating Rate Notes, 5.435% (Secured Overnight Financing Rate +0.135%), 9/1/2023 ¹	30,000,000	30,000,000
Federal Farm Credit System Floating Rate Notes, 5.455% (Secured Overnight Financing Rate +0.155%), 9/6/2023 ¹	35,000,000	35,000,000
Federal Farm Credit System Floating Rate Notes, 5.460% (Secured Overnight Financing Rate +0.160%), 9/1/2023 ¹	55,000,000	55,000,000
Federal Farm Credit System Floating Rate Notes, 5.465% (Secured Overnight Financing Rate +0.165%), 9/5/2023 ¹	80,000,000	80,000,000
Federal Farm Credit System Floating Rate Notes, 5.470% (Secured Overnight Financing Rate +0.170%), 9/1/2023 ¹	50,000,000	50,000,000
Federal Farm Credit System Floating Rate Notes, 5.500% (Secured Overnight Financing Rate +0.200%), 9/1/2023 ¹	50,000,000	50,000,000
Federal Home Loan Bank System Discount Notes, 5.330%, 11/29/2023 ²	100,000,000	98,682,306
Federal Home Loan Bank System Floating Rate Notes, 5.350% (Secured Overnight Financing Rate +0.050%), 9/1/2023 ¹	65,000,000	65,000,000

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Portfolio of Investments

August 31, 2023 (Unaudited) (Continued)

	Principal Amount	Value
U.S. GOVERNMENT AGENCY SECURITIES—(continued)		
Federal Home Loan Bank System Floating Rate Notes, 5.360% (Secured Overnight Financing Rate +0.060%), 9/1/2023 ¹	\$ 250,000,000	\$ 250,000,000
Federal Home Loan Bank System Floating Rate Notes, 5.365% (Secured Overnight Financing Rate +0.065%), 9/1/2023 ¹	249,500,000	249,500,000
Federal Home Loan Bank System Floating Rate Notes, 5.370% (Secured Overnight Financing Rate +0.070%), 9/1/2023 ¹	36,000,000	36,000,000
Federal Home Loan Bank System Floating Rate Notes, 5.390% (Secured Overnight Financing Rate +0.090%), 9/1/2023 ¹	354,850,000	354,850,000
Federal Home Loan Bank System Floating Rate Notes, 5.400% (Secured Overnight Financing Rate +0.100%), 9/1/2023 ¹	75,000,000	75,000,000
Federal Home Loan Bank System Floating Rate Notes, 5.420% (Secured Overnight Financing Rate +0.120%), 9/1/2023 ¹	175,000,000	175,000,000
Federal Home Loan Bank System Floating Rate Notes, 5.425% (Secured Overnight Financing Rate +0.125%), 9/1/2023 ¹	60,000,000	60,000,000
Federal Home Loan Bank System Floating Rate Notes, 5.460% (Secured Overnight Financing Rate +0.160%), 9/1/2023 ¹	75,000,000	75,000,000
Federal Home Loan Bank System, 3.510% - 5.740%, 9/14/2023 - 9/16/2024	2,499,750,000	2,499,745,033
Federal Home Loan Mortgage Corp., 5.410% - 5.420%, 6/14/2024 - 6/17/2024	95,000,000	95,000,000
Total U.S. Government Agency Securities		6,382,076,496
U.S. TREASURY SECURITIES—11.0%		
U.S. Treasury Bill, 5.215%, 12/28/2023	283,000,000	278,162,508
U.S. Treasury Bill, 5.230%, 9/12/2023	170,000,000	169,728,330
U.S. Treasury Bill, 5.250%, 1/18/2024	90,000,000	88,175,625
U.S. Treasury Bill, 5.300%, 11/24/2023	170,000,000	167,897,667
U.S. Treasury Bills, 5.220% - 5.235%, 10/31/2023	210,000,000	208,169,500
U.S. Treasury Floating Rate Notes, 5.338% (91-day T-Bill -0.075%), 9/6/2023 ¹	439,000,000	438,893,260
U.S. Treasury Floating Rate Notes, 5.398% (91-day T-Bill -0.015%), 9/6/2023 ¹	339,900,000	339,973,438
U.S. Treasury Floating Rate Notes, 5.450% (91-day T-Bill +0.037%), 9/6/2023 ¹	93,000,000	92,954,321
U.S. Treasury Floating Rate Notes, 5.538% (91-day T-Bill +0.125%), 9/6/2023 ¹	375,600,000	375,496,840
U.S. Treasury Floating Rate Notes, 5.553% (91-day T-Bill +0.140%), 9/6/2023 ¹	115,000,000	114,894,569
U.S. Treasury Floating Rate Notes, 5.582% (91-day T-Bill +0.169%), 9/6/2023 ¹	270,500,000	270,557,829
U.S. Treasury Floating Rate Notes, 5.613% (91-day T-Bill +0.200%), 9/6/2023 ¹	535,000,000	535,086,779
Total U.S. Treasury Securities		3,079,990,666
REPURCHASE AGREEMENTS—63.8%		
Interest in \$700,000,000 joint repurchase agreement 5.32%, dated 8/17/2023 under which Bank of Montreal will repurchase securities provided as collateral for \$703,620,556 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 2.000% - 7.000% with various maturities to 9/1/2053 and the market value of those underlying securities was \$715,582,700. ³	200,000,000	200,000,000

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Portfolio of Investments

August 31, 2023 (Unaudited) (Continued)

	Principal Amount	Value
REPURCHASE AGREEMENTS—(continued)		
Interest in \$1,800,000,000 joint repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 8/1/2023 under which BNP Paribas Securities Corp. will repurchase securities provided as collateral for \$1,816,585,000 on 10/2/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and a U.S. Treasury securities, 2.000% - 6.500% with various maturities to 8/1/2053 and the market value of those underlying securities was \$1,844,443,560. ^{1,3}	\$ 350,000,000	\$ 350,000,000
Interest in \$500,000,000 joint repurchase agreement 5.35% (Secured Overnight Financing Rate + 0.050%, 9/1/2023), dated 7/21/2023 under which BNP Paribas Securities Corp. will repurchase securities provided as collateral for \$506,997,778 on 10/23/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities, 0.000% - 8.000% with various maturities to 8/20/2071 and the market value of those underlying securities was \$514,279,649. ^{1,3}	100,000,000	100,000,000
Interest in \$1,500,000,000 joint repurchase agreement 5.34%, dated 7/27/2023 under which BofA Securities, Inc. will repurchase securities provided as collateral for \$1,512,460,000 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.500% - 6.500% with various maturities to 8/1/2053 and the market value of those underlying securities was \$1,538,170,201. ³	500,000,000	500,000,000
Interest in \$3,800,000,000 joint repurchase agreement 5.36%, dated 7/27/2023 under which BofA Securities, Inc. will repurchase securities provided as collateral for \$3,835,078,222 on 9/27/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.000% - 6.500% with various maturities to 5/20/2073 and the market value of those underlying securities was \$3,934,979,040. ³	1,000,000,000	1,000,000,000
Repurchase agreement 5.30%, dated 8/31/2023 under which Citibank, N.A. will repurchase securities provided as collateral for \$250,036,806 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities, 0.000% - 7.500% with various maturities to 1/20/2063 and the market value of those underlying securities was \$255,037,666.	250,000,000	250,000,000
Interest in \$1,000,000,000 joint repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 8/2/2023 under which Citigroup Global Markets, Inc. will repurchase securities provided as collateral for \$1,013,523,611 on 11/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Treasury securities, 0.125% - 5.375% with various maturities to 7/15/2032 and the market value of those underlying securities was \$1,024,539,292. ^{1,3}	110,000,000	110,000,000
Interest in \$1,900,000,000 joint repurchase agreement 5.35% (Secured Overnight Financing Rate + 0.050%, 9/1/2023), dated 7/25/2023 under which Citigroup Global Markets, Inc. will repurchase securities provided as collateral for \$1,924,328,444 on 10/19/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities, 0.000% - 8.875% with various maturities to 4/1/2056 and the market value of those underlying securities was \$1,949,882,993. ^{1,3}	500,000,000	500,000,000

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Portfolio of Investments

August 31, 2023 (Unaudited) (Continued)

	Principal Amount	Value
REPURCHASE AGREEMENTS—(continued)		
Interest in \$1,250,000,000 joint repurchase agreement 5.35%, dated 7/27/2023 under which Citigroup Global Markets, Inc. will repurchase securities provided as collateral for \$1,260,402,778 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities 0.500% - 8.000% with various maturities to 11/16/2056 and the market value of those underlying securities was \$1,288,951,212. ³	\$ 500,000,000	\$ 500,000,000
Repurchase agreement 5.30%, dated 8/31/2023 under which Federal Reserve Bank of New York will repurchase securities provided as collateral for \$3,500,515,278 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Treasury securities, 1.125% - 1.750% with various maturities to 2/15/2031 and the market value of those underlying securities was \$3,500,515,335.	3,500,000,000	3,500,000,000
Repurchase agreement 5.31%, dated 8/31/2023 under which Fixed Income Clearing Corporation will repurchase securities provided as collateral for \$2,510,370,225 on 9/1/2023. The securities provided as collateral at the end of the period held with State Street Bank & Trust Co. tri-party agent, were U.S. Government Agency securities, 1.500% - 8.500% with various maturities to 9/1/2057 and the market value of those underlying securities was \$2,692,607,239.	2,510,000,000	2,510,000,000
Repurchase agreement 5.31%, dated 8/31/2023 under which Fixed Income Clearing Corporation will repurchase securities provided as collateral for \$1,000,147,361 on 9/1/2023. The securities provided as collateral at the end of the period held with State Street Bank & Trust Co. tri-party agent, were U.S. Government Agency securities and a U.S. Treasury security, 1.500% - 7.500% with various maturities to 4/15/2063 and the market value of those underlying securities was \$1,020,000,000.	1,000,000,000	1,000,000,000
Repurchase agreement 5.30%, dated 8/31/2023 under which Fixed Income Clearing Corporation will repurchase securities provided as collateral for \$500,073,611 on 9/1/2023. The securities provided as collateral at the end of the period held with State Street Bank & Trust Co. tri-party agent, were U.S. Treasury securities, 1.375% - 4.000% with various maturities to 2/15/2053 and the market value of those underlying securities was \$511,484,056.	500,000,000	500,000,000
Interest in \$1,000,000,000 joint repurchase agreement 5.32%, dated 8/2/2023 under which Natixis Financial Products LLC will repurchase securities provided as collateral for \$1,007,241,111 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and a U.S. Treasury securities, 0.000% - 7.000% with various maturities to 9/15/2065 and the market value of those underlying securities was \$1,024,434,550. ³	150,000,000	150,000,000
Repurchase agreement 5.31%, dated 8/31/2023 under which Pershing LLC will repurchase securities provided as collateral for \$300,044,250 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and a U.S. Treasury securities, 0.000% - 9.000% with various maturities to 7/20/2073 and the market value of those underlying securities was \$307,860,896.	300,000,000	300,000,000
Repurchase agreement 5.30%, dated 8/31/2023 under which RBC Dominion Securities Inc. will repurchase securities provided as collateral for \$2,000,294,444 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and a U.S. Treasury securities, 0.000% - 6.500% with various maturities to 9/1/2053 and the market value of those underlying securities was \$2,042,129,416.	2,000,000,000	2,000,000,000

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Portfolio of Investments

August 31, 2023 (Unaudited) (Continued)

	Principal Amount	Value
REPURCHASE AGREEMENTS—(continued)		
Interest in \$1,000,000,000 joint repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 7/11/2023 under which Royal Bank of Canada will repurchase securities provided as collateral for \$1,017,981,944 on 11/9/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.500% - 7.500% with various maturities to 7/1/2060 and the market value of those underlying securities was \$1,039,049,513. ^{1,3}	\$ 200,000,000	\$ 200,000,000
Interest in \$2,000,000,000 joint repurchase agreement 5.34%, dated 7/27/2023 under which Royal Bank of Canada will repurchase securities provided as collateral for \$2,016,613,333 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.470% - 8.000% with various maturities to 7/1/2060 and the market value of those underlying securities was \$2,058,282,569. ³	500,000,000	500,000,000
Interest in \$2,000,000,000 joint repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 7/6/2023 under which Royal Bank of Canada will repurchase securities provided as collateral for \$2,036,855,556 on 11/7/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and a U.S. Treasury securities, 2.000% - 6.500% with various maturities to 8/1/2059 and the market value of those underlying securities was \$2,077,492,617. ^{1,3}	400,000,000	400,000,000
Interest in \$2,000,000,000 joint repurchase agreement 5.35% (Secured Overnight Financing Rate + 0.050%, 9/1/2023), dated 8/28/2023 under which Royal Bank of Canada will repurchase securities provided as collateral for \$2,027,097,778 on 11/27/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.764% - 7.000% with various maturities to 9/1/2062 and the market value of those underlying securities was \$2,068,399,959. ^{1,3}	400,000,000	400,000,000
Interest in \$3,500,000,000 joint repurchase agreement 5.38% (Secured Overnight Financing Rate + 0.08 0%, 9/1/2023), dated 5/30/2023 under which Royal Bank of Canada will repurchase securities provided as collateral for \$3,562,883,333 on 9/27/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities 1.500% - 7.000% with various maturities to 3/1/2062 and the market value of those underlying securities was \$3,632,856,935. ^{1,3}	600,000,000	600,000,000
Interest in \$2,500,000,000 joint repurchase agreement 5.31%, dated 8/30/2023 under which Societe Generale, New York will repurchase securities provided as collateral for \$2,502,581,250 on 9/6/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency and U.S. Treasury securities, 0.000% - 8.000% with various maturities to 2/1/2057 and the market value of those underlying securities was \$2,550,752,281.	500,000,000	500,000,000
Interest in \$2,000,000,000 joint repurchase agreement 5.30%, dated 8/31/2023 under which Sumitomo Mistui Banking Corp. will repurchase securities provided as collateral for \$2,000,294,444 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Treasury securities, 0.375% - 6.125% with various maturities to 5/15/2049 and the market value of those underlying securities was \$2,040,300,340.	625,000,000	625,000,000

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Portfolio of Investments

August 31, 2023 (Unaudited) (Continued)

	Principal Amount	Value
REPURCHASE AGREEMENTS—(continued)		
Interest in \$1,250,000,000 joint repurchase agreement 5.30%, dated 8/31/2023 under which TD Securities (USA), LLC will repurchase securities provided as collateral for \$1,250,184,028 on 9/1/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 2.000% - 6.500% with various maturities to 9/1/2062 and the market value of those underlying securities was \$1,275,864,085.	\$ 575,000,000	\$ 575,000,000
Repurchase agreement 5.34%, dated 8/15/2023 under which Wells Fargo Securities LLC will repurchase securities provided as collateral for \$201,068,000 on 9/21/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 2.000% - 6.500% with various maturities to 7/20/2053 and the market value of those underlying securities was \$204,484,160. ³	200,000,000	200,000,000
Repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 8/18/2023 under which Wells Fargo Securities LLC will repurchase securities provided as collateral for \$200,832,222 on 9/15/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 2.000% - 7.000% with various maturities to 8/20/2053 and the market value of those underlying securities was \$204,423,640. ^{1,3}	200,000,000	200,000,000
Repurchase agreement 5.34% (Secured Overnight Financing Rate + 0.040%, 9/1/2023), dated 8/24/2023 under which Wells Fargo Securities LLC will repurchase securities provided as collateral for \$150,713,333 on 9/25/2023. The securities provided as collateral at the end of the period held with BNY Mellon as tri-party agent, were U.S. Government Agency securities, 1.170% - 9.038% with various maturities to 8/20/2053 and the market value of those underlying securities was \$153,614,680. ^{1,3}	150,000,000	150,000,000
		<u>17,820,000,000</u>
Total Repurchase Agreements		17,820,000,000
Total Investments—97.6% (at amortized cost)⁴		<u>27,282,067,162</u>
Other Assets And Liabilities – Net—2.4%		<u>667,456,569</u>
TOTAL NET ASSETS-100%		<u>\$ 27,949,523,731</u>

¹ Floating rate instruments with current rate(s) and next reset date(s) shown.

² Discount yield(s) at time of purchase.

³ Although the repurchase date is more than seven days after the date of purchase, the Fund has the right to terminate the repurchase agreement at any time with seven-days' notice.

⁴ Also represents cost for federal tax purposes.

Statement of Assets and Liabilities

August 31, 2023 (Unaudited)

Assets:

Investment in repurchase agreements	\$ 17,820,000,000
Investment in securities	9,462,067,162
Total investment in securities, at amortized cost and fair value	27,282,067,162
Cash	116,181
Income receivable	112,505,564
Receivable for shares sold	984,801,988
Prepaid expenses	148,619
Total Assets	28,379,639,514

Liabilities:

Payable for investments purchased	115,000,000
Payable for shares redeemed	263,130,003
Income distribution payable	34,951,469
Payable to Adviser	4,701,339
Payable for Trustees' fees	56,860
Payable for 12b-1 distribution service fees	5,876,673
Payable for shareholder service fees	3,526,004
Accrued expenses	2,873,435
Total Liabilities	430,115,783

Net Assets

\$27,949,523,731

Net Assets Consist of:

Paid-in capital	\$ 27,949,603,070
Distributable accumulated loss	(79,339)
Net Assets	\$27,949,523,731

Net Asset Value

Investment Shares:

Net Assets	\$ 19,960,976,795
Shares Outstanding	19,961,039,569
Net Asset Value	\$ 1.00

Retirement Shares:

Net Assets	\$ 7,988,546,936
Shares Outstanding	7,988,563,454
Net Asset Value	\$ 1.00

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Statement of Operations

Six Months Ended August 31, 2023 (Unaudited)

Investment Income:

Interest \$ 709,229,886

Expenses:

Investment adviser fees	28,148,156
Custodian fees	155,207
Transfer agent fees:	
Investment shares	8,759,075
Retirement shares	24,360,351
Trustees' fees	278,277
Professional fees	348,910
Accounting and administrative fees	361,871
12b-1 distribution service fees:	
Investment shares	25,348,974
Retirement shares	9,836,222
Shareholder service fees:	
Investment shares	15,209,384
Retirement shares	5,901,733
Share registration fees	865,203
Printing and mailing fees	1,909,739
Miscellaneous fees	200,049
Total Expenses Before Fee Waivers/Reimbursements	121,683,151
Voluntary waivers/reimbursements of other operating expenses	(20,787,898)
Net Expenses	100,895,253
Net Investment Income	608,334,633
Net Increase in Net Assets Resulting from Operations	\$ 608,334,633

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Statements of Changes in Net Assets

	Six Months Ended 8/31/2023 (Unaudited)	Year Ended 2/28/2023
Operations:		
Net investment income	\$ 608,334,633	\$ 506,534,068
Net realized gain/(loss) on investments	—	364,437
Net Increase/(Decrease) in Net Assets Resulting from Operations	<u>608,334,633</u>	<u>506,898,505</u>
Distributions to Shareholders From Distributable Earnings:		
Investment shares	(438,583,134)	(363,361,197)
Retirement shares	(170,192,135)	(143,184,415)
Total Distributions	<u>(608,775,269)</u>	<u>(506,545,612)</u>
Capital Transactions		
Investment shares		
Proceeds from shares sold	49,601,832,795	94,090,748,886
Reinvestment of dividends	422,975,532	343,913,859
Cost of shares redeemed	<u>(50,970,338,240)</u>	<u>(99,452,627,674)</u>
Net increase/(decrease) from capital transactions	<u>(945,529,913)</u>	<u>(5,017,964,929)</u>
Retirement shares		
Proceeds from shares sold	46,986,514,548	87,889,854,110
Reinvestment of dividends	162,117,213	134,067,504
Cost of shares redeemed	<u>(47,393,133,102)</u>	<u>(89,749,699,158)</u>
Net increase/(decrease) from capital transactions	<u>(244,501,341)</u>	<u>(1,725,777,544)</u>
Net Change Resulting from Total Fund Share Transactions	<u>(1,190,031,254)</u>	<u>(6,743,742,473)</u>
Net Increase/(Decrease) in Net Assets	<u>(1,190,471,890)</u>	<u>(6,743,389,580)</u>
Net Assets:		
Beginning of period	\$ 29,139,995,621	\$ 35,883,385,201
End of period	<u>\$ 27,949,523,731</u>	<u>\$ 29,139,995,621</u>
Changes in Shares Outstanding:		
Investment Shares		
Shares outstanding, beginning of period	20,906,569,482	25,924,534,411
Shares sold	49,601,832,795	94,090,748,886
Shares issued to holders in reinvestment of dividends	422,975,532	343,913,859
Shares redeemed	<u>(50,970,338,240)</u>	<u>(99,452,627,674)</u>
Shares Outstanding, End of Period	<u>19,961,039,569</u>	<u>20,906,569,482</u>
Retirement Shares		
Shares outstanding, beginning of period	8,233,064,795	9,958,842,339
Shares sold	46,986,514,548	87,889,854,110
Shares issued to holders in reinvestment of dividends	162,117,213	134,067,504
Shares redeemed	<u>(47,393,133,102)</u>	<u>(89,749,699,158)</u>
Shares Outstanding, End of Period	<u>7,988,563,454</u>	<u>8,233,064,795</u>

The accompanying notes are an integral part of these financial statements.
Semi-Annual Shareholder Report

Financial Highlights — Investment Shares

Per Share Operating Performance	Six Months Ended (unaudited)	Year Ended February 28 or 29,				
	8/31/2023	2023	2022	2021	2020	2019
Net Asset Value, Beginning of Period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Increase/(Decrease) in Operations:						
Net investment income	0.022	0.017	0.000 ¹	0.000 ¹	0.014	0.014
Net realized gain/(loss) on investments	—	0.000 ¹	0.000 ¹	0.000 ¹	0.000 ¹	0.000 ¹
Total from Investment Operations	0.022	0.017	0.000 ¹	0.000 ¹	0.014	0.014
Less Distributions From:						
Net investment income	(0.022)	(0.017)	(0.000) ¹	(0.000) ¹	(0.014)	(0.014)
Net realized gain/(loss) on investments	(0.000) ¹	—	(0.000) ¹	—	—	—
Total Distributions	(0.022)	(0.017)	(0.000) ¹	(0.000) ¹	(0.014)	(0.014)
Net Asset Value, End of Period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total Return²	2.20%	1.70%	0.01%	0.04%	1.45%	1.36%
Supplemental Data:						
Net assets, end of period (000's omitted)	\$19,960,977	\$20,906,825	\$25,924,540	\$24,815,633	\$22,238,699	\$23,269,338
Ratios to Average Net Assets:³						
Expenses before waivers	0.72%	0.70%	0.69%	0.68%	0.69%	0.71%
Expenses net of waivers	0.72%	0.62%	0.06%	0.25%	0.69%	0.71%
Net investment income	4.32%	1.59%	0.01%	0.04%	1.44%	1.39%

¹ Represents less than \$0.0005 per share.

² Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period and is not annualized.

³ Annualized for periods less than one year.

Financial Highlights — Retirement Shares

Per Share Operating Performance	Six Months Ended (unaudited) 8/31/2023	Year Ended February 28 or 29,				
	2023	2022	2021	2020	2019	
Net Asset Value, Beginning of Period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Increase/(Decrease) in Operations:						
Net investment income	0.022	0.017	0.000 ¹	0.000 ¹	0.014	0.013
Net realized gain/(loss) on investments	—	0.000 ¹	0.000 ¹	0.000 ¹	0.000 ¹	0.000 ¹
Total from Investment Operations	0.022	0.017	0.000 ¹	0.000 ¹	0.014	0.013
Less Distributions From:						
Net investment income	(0.022)	(0.017)	(0.000) ¹	(0.000) ¹	(0.014)	(0.013)
Net realized gain/(loss) on investments	(0.000) ¹	—	(0.000) ¹	—	—	—
Total Distributions	(0.022)	(0.017)	(0.000) ¹	(0.000) ¹	(0.014)	(0.013)
Net Asset Value, End of Period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total Return²	2.20%	1.69%	0.01%	0.04%	1.42%	1.35%
Supplemental Data:						
Net assets, end of period (000's omitted)	\$7,988,547	\$8,233,171	\$9,958,845	\$10,242,585	\$7,556,180	\$7,278,308
Ratios to Average Net Assets:³						
Expenses before waivers	1.25%	1.13%	1.04%	1.05%	1.15%	1.17%
Expenses net of waivers	0.72%	0.63%	0.06%	0.25%	0.72%	0.72%
Net investment income	4.32%	1.58%	0.01%	0.03%	1.41%	1.35%

¹ Represents less than \$0.0005 per share.

² Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period and is not annualized.

³ Annualized for periods less than one year.

Notes to Financial Statements

August 31, 2023 (Unaudited)

1. ORGANIZATION

The Fund is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as a diversified, open-end management investment company. The Fund was established under the laws of the Commonwealth of Massachusetts on January 9, 1980. Olive Street Investment Advisers, LLC (“Olive Street” or “Adviser”), a wholly owned subsidiary of The Jones Financial Companies, L.L.L.P. (“JFC”), serves as the Fund’s investment adviser and administrator. Federated Investment Management Company (the “Sub-adviser”) and Federated Administrative Services (the “Sub-Administrator”) serve as the Fund’s Sub-adviser and Sub-Administrator, respectively.

The Fund offers two classes of shares: Investment Shares and Retirement Shares. All shares of the Fund have equal rights with respect to voting, except on class specific matters.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements. The accounting policies are in conformity with generally accepted accounting principles (“GAAP”) in the United States of America. The Fund is an investment company and, accordingly, follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board Accounting Standards Codification Topic 946 – Investment Companies, which is part of GAAP.

a) Use of Estimates – The presentation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and assumptions.

b) Investment Valuation – All securities and other investments are recorded at their estimated fair value, as described in Note 4.

c) Federal Income Taxes – It is the Fund’s policy to comply with Subchapter M of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its net investment income and capital gains to shareholders. As a result, no provision for Federal income tax is recorded in the financial statements.

The Adviser has reviewed the Fund’s tax positions for all open tax years (the prior three years of tax filings) and has concluded that there is no tax liability/benefit resulting from uncertain income tax positions taken or expected to be taken in future tax returns. The Fund is also not aware of any tax position for which it is reasonably possible that the total amounts of unrecognized tax expense will significantly change in the next twelve months.

As of August 31, 2023, the Fund had no tax examinations or audits in progress.

d) Distributions to Shareholders – Distributions from net investment income are generally declared daily and paid monthly and are declared separately for each class. No class has preferential dividend rights; differences in per share dividend rates are generally due to differences in the class specific expenses.

e) Indemnifications – Under the Fund’s organizational documents, the officers and Board of Trustees (the “Trustees”) are entitled to certain indemnification rights against certain liabilities that may arise out of performance of their duties to the Fund. Additionally, in the normal course

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

of business, the Fund may enter into contracts with service providers that contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims against the Fund that have not yet occurred.

f) Investment Transactions, Income and Expense Allocation – Investment transactions are recorded on trade date. Securities gains and losses, if any, are calculated on the basis of identified cost. Interest income is recognized on an accrual basis while discounts and premiums on securities purchased are accreted or amortized, respectively, using the constant yield method over the life of the security. In calculating the NAV of each class, investment income, realized and unrealized gains and losses and expenses, other than class specific expenses, are allocated daily to each class of shares based on the relative proportion of average daily net assets of each class.

3) SECURITIES AND OTHER INVESTMENTS

Repurchase Agreements

In a repurchase agreement, a fund buys a security from another party (the counterparty), usually a financial institution, with the agreement that it be sold back in the future. Repurchase agreements subject the Fund to counterparty risk, meaning that the Fund could lose money if the other party fails to perform under the terms of the agreement. The Fund mitigates this risk by seeking to ensure that the Fund's repurchase agreements are collateralized by cash and/or U.S. government securities. The minimum amount of collateral held by the Fund is equal to the value of the repurchase price plus accrued interest. All collateral is held by the Fund's custodian (or, with multi-party agreements, the agent's bank) and is monitored daily to seek to ensure that its market value is at least equal to the repurchase price under the agreement. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed or limited and the value of the collateral may decline. Investments in repurchase agreements are also based on a review of the credit quality of the repurchase agreement counterparty.

The Fund may enter into repurchase agreements in which eligible securities and/or cash are transferred into joint trading accounts maintained by the custodian or sub-custodian for investment companies and other clients advised by the Sub-adviser and its affiliates. The Fund will participate on a pro rata basis with the other investment companies and clients in its share of the securities transferred under such repurchase agreements and in its share of proceeds from any repurchase or other disposition of such securities.

Repurchase agreements are subject to Master Netting Agreements, which are agreements between the Fund and its counterparties that provide for the net settlement of all transactions and collateral with the Fund through a single payment, in the event of default or termination. Amounts presented on the Portfolio of Investments and Statement of Assets and Liabilities are gross settlement amounts. As indicated above, the cash or value of securities to be repurchased, as shown on the Portfolio of Investments, exceeds the repurchase price to be paid under the agreement, reducing the net settlement amount to zero.

4. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

a) Investment Valuation Policies – Portfolio securities are valued at amortized cost, which approximates fair value, in accordance with Rule 2a-7 under the 1940 Act. The amortized cost of an investment is determined by valuing it at its original cost and thereafter accreting and amortizing any discount or premium from its face value at a constant rate until maturity. If

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

amortized cost is determined not to approximate fair value, the value of the portfolio securities will be determined in accordance with the procedures described below.

The Trustees have ultimate responsibility for determining the fair value of investments. Pursuant to Rule 2a-5 under the 1940 Act, the Trustees have designated the Adviser as the valuation designee for the Fund responsible for determining fair value of securities and in overseeing the comparison of amortized cost valuations to market-based valuations. The Adviser has established a Valuation Committee (the "Valuation Committee") with members from relevant departments within the Adviser to assist the Adviser in carrying out its responsibilities under Rule 2a-5 and in accordance with the Adviser's valuation policy and procedures. The Trustees have also authorized the Adviser, as valuation designee for the Fund, to select pricing services to provide fair value evaluations of the current value of certain investments for purposes of monitoring the relationship between market-based valuations and amortized cost valuations. The Valuation Committee employs various methods for reviewing third-party pricing-service evaluations including periodic reviews of third-party pricing services' policies, procedures and valuation methods (including key inputs and assumptions).

The Trustees periodically assess the adequacy and effectiveness of the Adviser's process for determining the fair value of Fund investments.

b) Fair Value Hierarchy – Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below:

Level 1 – quoted prices in active markets for identical securities.

Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Also includes securities valued at amortized cost.

Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

As of August 31, 2023, all investments of the Fund were valued at amortized cost, which is considered a Level 2 input, in valuing the Fund's assets.

5. FEES AND OTHER TRANSACTIONS WITH AFFILIATES

Investment Adviser Fee – Olive Street, an investment adviser registered with the U.S. Securities Exchange Commission ("SEC"), serves as the investment adviser and administrator to the Fund pursuant to an Investment Management and Administration Agreement with the Fund dated November 2, 2022 (the "Advisory Agreement"). Prior to November 2, 2022, Passport Research, Ltd. (the "Predecessor Adviser"), an affiliate of the Adviser, served as the Fund's investment adviser and adviser.

As the Adviser, Olive Street has overall supervisory responsibility for the general management and investment of the Fund's investment portfolio, is subject to review and approval by the Trustees and sets the Fund's overall investment strategies. The Adviser is also responsible for the oversight and evaluation of the Fund's Sub-adviser. For its investment advisory and administrative services, the Adviser receives an annual fee of 0.20% of the Fund's average daily net assets.

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

Expense Limitation Agreement – The Adviser has contractually agreed to waive fees and/or reimburse Fund operating expenses to the extent necessary to limit the Fund’s total annual operating expenses (excluding acquired fund fees and expenses, portfolio transaction expenses, interest expense in connection with investment activities, taxes and extraordinary or non-routine expenses) to an annual rate of 0.72% of the average daily net assets of the Fund’s Investment Shares and Retirement Shares (the “Expense Limitation Agreement”). Any payment made by the Adviser in connection with the Expense Limitation Agreement is subject to recoupment by the Adviser in the rolling thirty-six (36) month period following such fee waiver and/or expense payment, if (i) requested by the Adviser, and (ii) the aggregate amount actually paid by a class of the Fund toward operating expenses (taking into account other recoupments) does not exceed the expense cap (a) at the time of the fee waiver and/or expense reimbursement and (b) at the time of recoupment.

This Expense Limitation Agreement will remain in effect until June 30, 2024, and may only be changed or eliminated with the approval of the Trustees during such period. The Expense Limitation Agreement shall be automatically renewed for successive one-year periods thereafter unless the Adviser provides the Trustees with written notice of its election to not renew the agreement at least 60 days prior to the end of the current one-year term. Additionally, on behalf of the Adviser, Edward D. Jones & Co., L.P. (“Edward Jones”) voluntarily waived \$20,787,898 of transfer agent fees during the six months ended August 31, 2023. Edward Jones waived these fees to ensure that the net expense ratio of each class of shares did not exceed 0.72%. These voluntary waivers were not subject to future recoupment.

In addition to the Expense Limitation Agreement, the Adviser and/or its affiliates have agreed to voluntarily reimburse expenses (except fees paid to the Sub-adviser and Sub-Administrator) and/or waive all or a portion of its fees for the Fund to the extent necessary to seek to maintain a positive yield for the Fund (the “Adviser Voluntary Reduction”). The Adviser Voluntary Reduction is not subject to recoupment and can be discontinued or reinstated at any time without advance notice. There is no guarantee that the Adviser Voluntary Reduction will continue or that the Fund will be able to maintain a positive yield. There were no voluntary waivers by the Adviser and its affiliates for the six months ended August 31, 2023.

Sub-advisory Fee – Pursuant to the terms of the Sub-advisory and Sub-Administration Agreement, the Sub-adviser provides sub-advisory services to the Fund, including buying and selling portfolio securities, and the Sub-Administrator, an affiliate of the Sub-adviser, provides sub-administrative services to the Fund, subject to the supervision of the Adviser and the Trustees. For its sub-advisory and sub-administrative services, the Sub-adviser and the Sub-Administrator receive an annual fee, payable monthly, directly from the Fund based on the average daily net assets of the Fund. For the purposes of determining the compensation under the Advisory Agreement, the Fund will be deemed to have paid the Adviser, and the Adviser will be deemed to have received, an amount equal to any payment made pursuant to the Sub-advisory and Sub-Administration Agreement. The amounts paid to the Sub-adviser and the Sub-Administrator are included in the investment adviser fees in the Statement of Operations.

Sub-Sub-Advisory Agreement with Federated Hermes (UK) LLP – In the event that a business continuity planning event causes the complete or partial inability of the Sub-adviser to perform the investment sub-advisory services under the Sub-advisory and Sub-Administration Agreement (a “BCP Event”), the Sub-adviser will delegate its duties and obligations with respect to investment sub-advisory services (but not sub-administrative services) under the Sub-advisory and Sub-Administration Agreement to Federated Hermes (UK) LLP (the “Sub-Sub-adviser”), an

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

affiliate of the Sub-adviser, pursuant to a Sub-Sub-Advisory Agreement (the “Sub-Sub-Advisory Agreement”) to be entered into by the Sub-adviser and the Sub-Sub-adviser upon the occurrence of the BCP Event. Any fees payable to the Sub-Sub-adviser will be paid by the Sub-adviser (and not the Adviser or the Fund).

12b-1 Distribution Service Fees – The Trustees have adopted, and the Fund’s shareholders have approved, a Rule 12b-1 Plan, pursuant to which distribution and/or service fees of 0.25% of the average daily net assets of the Investment Shares and Retirement Shares of the Fund are paid to Edward Jones for the sale and distribution of Fund shares, and for personal shareholder services provided to Investment Shares and Retirement Shares shareholders.

Administrative Shareholder Service Fees – The Trustees have adopted an amended and restated administrative shareholder services plan, pursuant to which Investment Shares and Retirement Shares may pay administrative shareholder service fees of 0.15% of their average daily net assets to Edward Jones for providing certain administrative shareholder service activities or similar non-distribution services, including sweep and banking style administrative services, to Investment Shares and Retirement Shares shareholders.

Transfer Agent – Edward Jones serves as transfer agent for the Fund. The transfer agent fee paid to Edward Jones is based on the balance and number of accounts in the Fund.

Affiliated Transactions – The Fund may participate in purchase and sale transactions with other funds or accounts that have a common investment adviser or Sub-adviser, commonly referred to as “cross trades.” These cross trades are executed in accordance with procedures adopted by the Trustees and comply with Rule 17a-7 of the 1940 Act, which require, among other things, that such cross trades be effected at the independent current market price of the security. During the period ended August 31, 2023, the aggregate value of purchases and sales cross trades with other funds or accounts were \$0.

6. FEDERAL INCOME TAX INFORMATION

The tax character of distributions as reported on the Statements of Changes in Net Assets for the years ended February 28, 2023 and February 28, 2022 were as follows:

	2023	2022
Ordinary income ¹	\$506,545,612	\$3,414,058
Long-term capital gains	\$ –	\$ –

¹ For tax purposes, short-term capital gain distributions are treated as ordinary income distributions.

As of February 28, 2023, the components of distributable earnings on a tax basis were as follows:

Undistributed ordinary income	\$21,451,143
-------------------------------	--------------

The Fund utilized the capital loss carryforward (“CLCO”) of \$9,710 in the year ended February 28, 2023. The Fund has no CLCO available for offset as of February 28, 2023.

7. RISKS

Investing in the Fund may involve certain risks including, but not limited to, those described below. Please refer to the Fund’s prospectus and statement of additional information for more information on risks associated with investing in the Fund.

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

Investment Risk – You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. If the Fund or another money market fund fails to maintain a stable NAV (or such perception exists in the marketplace), the Fund could be subject to increased redemptions, which may adversely impact the Fund’s Share price.

LIBOR Replacement Risk – The publication of the London Inter-Bank Offered Rate (“LIBOR”) on a representative basis ceased for the one-week and two-month U.S. dollar LIBOR settings immediately after December 31, 2021, and ceased for the remaining U.S. dollar LIBOR settings immediately after June 30, 2023.

The U.S. Federal Reserve has begun publishing a Secured Overnight Financing Rate, which is intended to replace U.S. dollar LIBOR. Alternative reference rates for other currencies have also been announced or have already begun publication. Not all existing LIBOR-based instruments may have alternative rate-setting provisions and there remains uncertainty regarding the willingness and ability of issuers to add alternative rate-setting provisions in certain existing instruments. In addition, a liquid market for newly-issued instruments that use a reference rate other than LIBOR still may be developing.

Counterparty Risk – A party to a transaction involving the Fund, including a counterparty to a repurchase agreement, may default or otherwise be unable or unwilling, or be perceived by the marketplace to be unable or unwilling, to meet its obligations. This could cause the Fund to suffer delays and incur costs or lose money in exercising its rights under the transaction.

Interest Rate Risk – Prices of fixed-income securities generally fall when interest rates rise and generally rise when interest rates fall. In general, interest rate changes have a greater effect on the price of fixed income securities with longer maturities. Although variable and floating rate securities are generally less sensitive to interest rate changes than fixed rate instruments, during periods of rising interest rates the value of floating rate and variable rate securities may also decline if their interest rates do not rise as quickly, or as much, as general interest rates. Similarly, during periods of declining interest rates, variable and floating rate securities generally will not increase in value as much as fixed rate instruments. A low or negative interest rate environment poses additional risks to the Fund because low yields on the Fund’s portfolio holdings may have an adverse impact on the Fund’s yield to its shareholders. During these conditions, it is possible that the Fund will generate an insufficient amount of income to pay its expenses, and that it will not be able to pay a daily dividend and may have a negative yield (i.e., it may lose money on an operating basis). Fluctuations in interest rates may also affect the liquidity of the fixed-income securities held by the Fund. As a result, it is possible that the Fund would, during these conditions, maintain a substantial portion of its assets in cash, on which it may earn little, if any, income. Changes in monetary policy made by central banks and/or their governments or changes in economic conditions may affect the level of interest rates, which could have sudden or unpredictable effects on the markets. A sudden or unpredictable rise or decline in interest rates may cause volatility and reduced liquidity in the money market securities markets, which could make it more difficult for the Fund to sell its investments at a time when it may be advantageous to do so and could cause the value of the Fund’s investments to decline, potentially suddenly and significantly.

Technology Risk – Various technologies are used in managing the Fund, consistent with its investment objective and strategy. For example, proprietary and third-party data and systems are

Notes to Financial Statements

August 31, 2023 (Unaudited) (Continued)

utilized to support decision making for the Fund. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect Fund performance.

Risk Related to the Economy – The market value of the Fund's portfolio may decline in tandem with a drop in the overall value of the markets in which the Fund invests and/or other markets. Economic, political, and financial conditions or industry or economic trends and developments, as well as government defaults, government shutdowns, war, acts of terrorism, regional conflicts, social unrest, and recessions, may, from time to time, and for varying periods of time, cause the Fund to experience volatility, illiquidity, shareholder redemptions, or other potentially adverse effects that could negatively impact the Fund's performance. In addition, the impact of any epidemic, pandemic (such as COVID-19), natural disaster, spread of infectious illness or other public health issue, or widespread fear that such events may occur, could negatively affect the global economy, as well as the economies of individual countries, the financial performance of individual companies and sectors, and the markets in general in significant and unforeseen ways. Any such impact could adversely affect the prices and liquidity of the securities and other instruments in which the Fund invests, which in turn could negatively impact the Fund's performance and cause losses on your investment in the Fund.

8. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of issuance of this report and has determined that there are no material events that would require accrual or disclosure.

Board of Trustees and Trust Officers (Unaudited)

Where required, the tables separately list Trustees who are “interested persons” of the Fund as defined by the 1940 Act (i.e., “Interested” Trustees) and those who are not (i.e., the “Independent” Trustees). Unless otherwise noted, the address of each person listed is 12555 Manchester Road, St. Louis, MO 63131. The Fund Complex includes the Fund and the series of Bridge Builder Trust, which are also advised by Olive Street. The Fund’s Statement of Additional Information includes additional information about the Trustees and is available, without charge and upon request, by calling 1-800-441-2357.

INDEPENDENT TRUSTEES OF THE FUND¹

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Jean E. Carter (Born: 1957)	Trustee	Indefinite Term; Since April 2022	Retired; Director of Investment Management Group for Russell Investment Group (1982 - 2005).	16	Trustee, Brandes U.S. registered mutual funds (2008 - 2020).
Craig A. Griffith (Born: 1958)	Trustee	Indefinite Term; Since April 2022	Retired; Partner at Sidley Austin LLP (1998 - 2019).	16	None.
Timothy Jacoby (Born: 1952)	Trustee, Chair of the Audit Committee	Indefinite Term; Since January 2017	Retired; Partner at Deloitte & Touche LLP (2000 - 2014).	16	Audit Committee Chair, Perth Mint Physical Gold ETF (AAAU) (2018 - 2020); Independent Trustee, Exchange Traded Concepts Trust (18 funds) (2014 - present); Exchange Listed Funds Trust (19 funds) (2014 - present).
Maureen Leary-Jago (Born: 1957)	Trustee	Indefinite Term; Since January 2017	Retired; Senior Global Advisor at MFS (2004 - 2016).	16	None.
Michelle M. Keeley (Born: 1964)	Trustee, Chair of the Governance and Nominating Committee	Indefinite Term; Since April 2022	Retired; Executive Vice President, Ameriprise Financial Services, Inc. (2002 - 2010).	16	Independent Director, American Equity Life Holding Company (2020 - 2022); Independent Director, Federal Home Loan Bank of Des Moines (2015 - 2021).

Board of Trustees and Trust Officers (Unaudited) (Continued)

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Heidi Stam (Born: 1956)	Trustee	Indefinite Term; Since April 2022	Retired; Managing Director and General Counsel, Vanguard (2005 - 2016).	16	Trustee, CBRE Global Real Estate Income Fund (2021 - present); Vice Chair, Investor Advisory Committee, U.S. Securities and Exchange Commission (2020 - 2021); Committee Member, Investor Advisory Committee, U.S. Securities and Exchange Commission (2017 - 2021); Council Member, National Adjudicatory Council, FINRA (2017 - 2021).
David D. Sylvester (Born: 1950)	Trustee	Indefinite Term; Since January 2017	Retired; Portfolio Manager at Wells, Fargo & Co. (1979 - 2015).	16	Trustee, Minnehaha Academy (2017 - 2022).
John M. Tesoro (Born: 1952)	Trustee; Chair of the Board	Indefinite Term; Since April 2022	Retired; Partner, KPMG LLP (2002 - 2012).	16	Independent Trustee, BBH Trust (8 funds) (2014 - present); Director, Teton Advisors, Inc., registered investment adviser (2013 - 2021).

Board of Trustees and Trust Officers (Unaudited) (Continued)

INTERESTED TRUSTEES OF THE TRUST³

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Lena Haas (Born: 1975)	Trustee	Indefinite Term; Since October 2018	Principal, Wealth Management Advice and Solutions, Edward Jones, and General Partner, The Jones Financial Companies, LLLP (January 2022 - present), Principal, Products (March 2020 - December 2021) and Principal, Banking and Trust Services (November 2017 - March 2020) at Edward Jones; Senior Vice President, Head of Investing Product Management and Retirement, E*TRADE Financial and President of E*TRADE Capital Management (2011 - 2017).	16	Director, Craft Alliance Center of Art and Design.

Board of Trustees and Trust Officers (Unaudited) (Continued)

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Merry L. Mosbacher (Born: 1958)	Trustee	Indefinite Term; Since April 2022	Subordinated Limited Partner, The Jones Financial Companies, L.L.L.P. (since 2020); Principal, Edward Jones, and General Partner, The Jones Financial Companies, L.L.L.P. (1986 - 2019); Associate, Edward Jones (1982 - 1985).	16	None.

OFFICERS OF THE TRUST

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Colleen R. Dean (Born: 1980)	President	Indefinite Term; Since June 2022	Director of Proprietary Funds Strategy and Management at Edward Jones (since 2022); Senior Vice President, PIMCO, and Assistant Treasurer or Deputy Treasurer for various PIMCO-sponsored mutual funds (2013 - 2022); Vice President, Cohen & Steers Capital Management (2006 - 2013).	N/A	N/A

Board of Trustees and Trust Officers (Unaudited) (Continued)

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Aaron J. Masek (Born: 1974)	Treasurer	Indefinite Term; Since January 2017	Director, Finance, Edward Jones (since 2015); Vice President and Treasurer, AQR Funds (2010 - 2015).	N/A	N/A
Alan J. Herzog (Born: 1973)	Chief Compliance Officer, Anti-Money Laundering Officer and Vice President	Indefinite Term; Since March 2022	Principal, Compliance, Edward Jones, and General Partner, The Jones Financial Companies, L.L.L.P. (since 2013); Chief Compliance Officer, Anti-Money Laundering Officer and Vice President of the Fund (2015 - 2019).	N/A	N/A
Evan S. Posner (Born: 1979)	Secretary	Indefinite Term; Since July 2021	Associate General Counsel, Edward Jones (since 2018); Assistant Secretary of the Fund (2019 - 2021); Vice President and Counsel, Voya Investment Management (2012 - 2018).	N/A	N/A

Board of Trustees and Trust Officers (Unaudited) (Continued)

Name and Year of Birth	Position with the Trust	Term of Office and Length of Time Served	Principal Occupation During Past Five Years or Longer	Number of Portfolios in Fund Complex ² Overseen by Trustees	Other Directorships Held During Past Five Years
Gregory M. Rees (Born: 1987)	Assistant Secretary	Indefinite Term; Since December 2022	Associate General Counsel at Edward Jones (since 2021); Assistant Vice President at State Street Bank & Trust Company (2019 - 2021); Fund Administration Legal Contractor for State Street Bank & Trust Company (2017 - 2019).	N/A	N/A

¹ *The Trustees of the Fund who are not “interested persons” of the Fund as defined under the 1940 Act (“Independent Trustees”).*

² *The Fund Complex includes the Fund offered by the Trust and the fifteen series of Bridge Builder Trust, three of which are not active, which are also advised by Olive Street. Each Trustee also serves as a Trustee of the Bridge Builder Trust.*

³ *Ms. Haas and Ms. Mosbacher are “interested persons” of the Fund as defined by the 1940 Act by virtue of the fact that they are affiliated persons of the Adviser’s parent company, The Jones Financial Companies, L.L.P., and the Fund’s distributor.*

Additional Information (Unaudited)

Proxy Voting Procedures and Proxy Voting Record

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities is available, free of charge, by calling 1-800-441-2357. This information is also available through the U.S. Securities and Exchange Commission's website at <http://www.sec.gov>. Information regarding how the Fund voted proxies relating to portfolio securities during the 12-month period ending June 30 is available without charge, upon request, by calling 1-800-441-2357. This information is also available through the U.S. Securities and Exchange Commission's website at <http://www.sec.gov>.

Form N-MFP Disclosure

The Fund files its complete schedule of portfolio holdings with the U.S. Securities and Exchange Commission monthly on Form N-MFP, which is available immediately upon filing. The Fund's Form N-MFP filings are available on the U.S. Securities and Exchange Commission's website at <http://www.sec.gov>. Information regarding the Fund's Form N-MFP filings is also available, without charge, by calling, 1-800-441-2357.

Household Delivery of Shareholder Documents

To reduce expenses the Fund may mail only one copy of the prospectus, Statement of Additional Information and each annual and semi-annual report to those addresses shared by two or more accounts. If you wish to receive individual copies of these documents, please call the Fund at 1-800-441-2357. You will begin receiving individual copies thirty days after your request is received.

Privacy Policy (Unaudited)

FACTS	What Does the Edward Jones Money Market Fund (“EJMMF”) Do with Your Personal Information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> * Social Security number * Account balances * Transaction history * Investment experience * Income and risk tolerance * Assets and account transactions <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons EJMMF chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES EJMMF SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	No	We don’t share
For joint marketing with other financial companies	No	We don’t share
For our affiliates’ everyday business purposes —information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes —information about your creditworthiness	No	We don’t share
For nonaffiliates to market to you	No	We don’t share

QUESTIONS?	Call 1-800-441-2357 or go to www.edwardjones.com/moneymarket
-------------------	--

WHO WE ARE	
Who is providing this notice?	The Edward Jones Money Market Fund (“EJMMF”)

WHAT WE DO	
How does the EJMMF protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does the EJMMF collect my personal information?	We collect your personal information, for example, when you deposit money with us, if you ever were to give us your contact information, open an account with us, provide us account information or make a wire transfer. We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> * Sharing for affiliates' everyday business purposes—information about your creditworthiness * Affiliates from using your information to market to you * Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See the Other Important Information section for your rights under state law.</p>

DEFINITIONS	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>Olive Street Investment Advisers, LLC ("Olive Street"), our investment adviser, may be deemed to be affiliated with us. Olive Street is a wholly owned subsidiary of The Jones Financial Companies, L.L.L.P. ("JFC"), and is affiliated with other subsidiaries of JFC, including Edward D. Jones & Co., L.P., and Edward Jones Trust Company.</p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>EJMMF does not share with non-affiliates so they can market to you.</p>
Joint Marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>EJMMF does not currently engage in joint marketing efforts.</p>

OTHER IMPORTANT INFORMATION	
California residents	We will not share information we collect about you with companies outside of EJMMF, unless permitted by law. We also limit sharing among EJMMF and our affiliate companies to the extent required by California law.
Nevada residents	We are providing this notice to you pursuant to state law. Nevada law requires us to disclose that you may request to be placed on our internal "Do Not Call" list at any time by calling 1-800-441-2357, and that you may obtain further information by contacting the Nevada Attorney General, 555 E. Washington Ave., Suite 3900, Las Vegas, NV 89101; phone 702-486-3132; email BCPINFO@ag.state.nv.us .

Investment Adviser and Administrator

Olive Street Investment Advisers, LLC
12555 Manchester Road
St. Louis, MO 63131

Sub-adviser

Federated Investment Management Company
c/o Federated Hermes, Inc.
1001 Liberty Avenue
Pittsburgh, PA 15222

Sub-Administrator

Federated Administrative Services
c/o Federated Hermes, Inc.
1001 Liberty Avenue
Pittsburgh, PA 15222

Administrative Services Provider

State Street Bank & Trust Co.
800 Pennsylvania Avenue
Tower 1
Kansas City, MO 64105

Transfer Agent, Distributor & Dividend Disbursing Agent

Edward D. Jones & Co., L.P.
12555 Manchester Road
St. Louis, MO 63131

Custodian & Accounting Services Provider

State Street Bank & Trust Co.
One Congress Street, Suite 1
Boston, MA 02114-2016

Legal Counsel

Morgan, Lewis & Bockius, LLP
1701 Market Street
Philadelphia, PA 19103

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
One North Wacker Drive
Chicago, IL 60606

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

This Report is authorized for distribution to prospective investors only when preceded or accompanied by the Fund's Prospectus. Investors should carefully consider the investment objectives, risks, and charges and expenses of the Fund prior to investing. The prospectus contains this and other important information and should be read carefully before investing.

Edward Jones
12555 Manchester Road
Saint Louis, Missouri 63131
1-800-441-2357
www.edwardjones.com

Edward Jones

Investment Company Act File No. 811-2993

CUSIP 48019P102

CUSIP 48019P201