Release Date: 03-31-2019

Nationwide® is on your side

# American Funds Insurance Series® Global Small Cap Fund — Class 4

## Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital. Normally, the fund invests at least 80% of its net assets in growth-oriented common stocks and other equity type securities of companies with small market capitalizations, measured at the time of purchase. However, the fund's holdings of small capitalization stocks may fall below the 80% threshold due to subsequent market action. The investment adviser currently defines "small market capitalization" companies as companies with market capitalizations of $6.0 billion or less. The investment adviser has periodically re-evaluated and adjusted this definition and may continue to do so in the future.

**Category Description: World Small/Mid Stock**

World small/mid stock portfolios invest in a variety of international stocks that are smaller. World-stock portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe�s smaller markets. These portfolios typically have 20%-60% of assets in U.S. stocks.

## Operations

| | |
|---|---|
| Fund Inception Date | 12-14-12 |
| Initial Share Class Inception Date | 04-30-98 |
| Advisor | Capital Research and Management Company |
| Subadvisor | — |

**Fees and Expenses** as of 05-01-18

| | |
|---|---|
| Gross Prospectus Expense Ratio | 1.24% |
| Net Prospectus Expense Ratio | 1.24% |

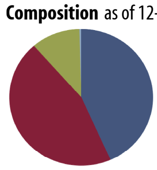
| Waiver Data | Type | Exp.Date | % |
|---|---|---|---|
| — | — | — | — |

**Portfolio Manager(s)**

J. B. Frank. Since 2003.
Harold H. La. Since 2008.

## Portfolio Analysis as of 12-31-18

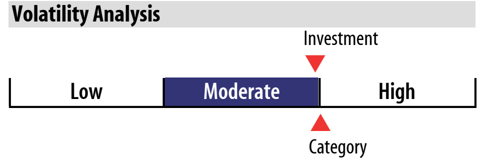
**Composition** as of 12-31-18



| | % Assets |
|---|---|
| U.S. Stocks | 43.32 |
| Non-U.S. Stocks | 45.19 |
| Bonds | 0.00 |
| Cash | 11.03 |
| Other | 0.45 |

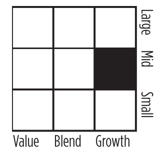
| **Top 20 Holdings** as of 12-31-18 | % Assets |
|---|---|
| GW Pharmaceuticals PLC ADR | 2.20 |
| Insulet Corp | 1.87 |
| Kotak Mahindra Bank Ltd | 1.54 |
| Paycom Software Inc | 1.44 |
| Allakos Inc | 1.27 |
| Molina Healthcare Inc | 1.21 |
| Five Below Inc | 1.18 |
| International Container Terminal Services Inc | 1.18 |
| iRhythm Technologies Inc | 1.17 |
| Integra Lifesciences Holdings Corp | 1.14 |
| ENN Energy Holdings Ltd | 1.14 |
| Mellanox Technologies Ltd | 0.98 |
| Essent Group Ltd | 0.95 |
| Nihon M&A Center Inc | 0.92 |
| Melco International Development Ltd | 0.87 |
| Qorvo Inc | 0.85 |
| Evolent Health Inc A | 0.84 |
| Cree Inc | 0.83 |
| WHA Corp PCL | 0.83 |
| Illumina Inc | 0.82 |
| Total Number of Stock Holdings | 278 |
| Total Number of Bond Holdings | — |
| Annual Turnover Ratio % | 43.00 |
| Total Fund Assets ($mil) | 4,107.44 |

## Volatility Analysis




In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

**Morningstar Style Box™** as of 12-31-18




| | % Mkt Cap |
|---|---|
| Giant | 1.77 |
| Large | 9.20 |
| Medium | 55.17 |
| Small | 31.75 |
| Micro | 2.10 |

| **Statistics** as of 12-31-18 | Stk Port Avg | S&P 500 | Category |
|---|---|---|---|
| P/E Ratio | 16.60 | 17.05 | 19.32 |
| P/B Ratio | 2.36 | 2.97 | 1.71 |
| P/C Ratio | 6.65 | 8.80 | 9.45 |
| GeoAvgCap($mil) | 2,819.40 | 105,009.98 | 4,882.42 |

| **Risk Measures** as of 03-31-19 | Port Avg | S&P 500 | Category |
|---|---|---|---|
| 3 Yr Std Dev | 12.08 | 10.73 | 12.62 |
| 3 Yr Sharpe Ratio | 0.80 | 1.12 | 0.72 |
| 3 Yr Alpha | 3.36 | — | 2.38 |
| 3 Yr Beta | 0.90 | — | 0.94 |
| 3 Yr R-squared | 62.43 | — | 63.46 |

| **Top 10 Countries** as of 12-31-18 | % Assets |
|---|---|
| United States | 48.95 |
| United Kingdom | 7.46 |
| India | 6.59 |
| Japan | 6.23 |
| China | 4.55 |
| Hong Kong | 2.92 |
| Germany | 2.46 |
| Sweden | 2.31 |
| Philippines | 2.28 |
| Brazil | 1.65 |

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.