

Release Date: 03-31-2019

American Funds Insurance Series® Growth-Income Fund — Class 2

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital while providing current income. The fund invests primarily in common stocks or other securities that the investment adviser believes demonstrate the potential for appreciation and/or dividends. The fund may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the United States. The fund is designed for investors seeking both capital appreciation and income.

Past name: American Funds IS Growth-Income 2.

Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Operations

Fund Inception Date	04-30-97
Initial Share Class Inception Date	02-08-84
Advisor	Capital Research and Management Company
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	0.53%
Net Prospectus Expense Ratio	0.53%

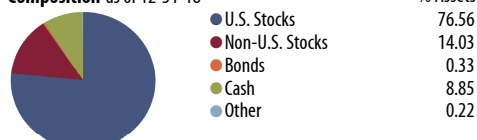
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Claudia P. Huntington. M.B.A., Harvard University. B.A./B.S., Stanford University. Since 1994.
 Donald D. O'Neal. M.B.A., Stanford University. B.A., University of California. Since 2005.

Portfolio Analysis as of 12-31-18

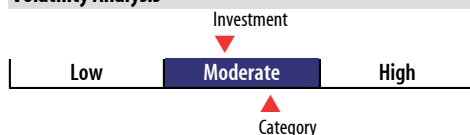
Composition as of 12-31-18



Top 20 Holdings as of 12-31-18

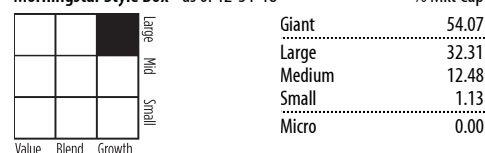
	% Assets
Microsoft Corp	3.30
AbbVie Inc	2.25
Facebook Inc A	2.18
UnitedHealth Group Inc	1.91
Amazon.com Inc	1.76
Broadcom Inc	1.69
JPMorgan Chase & Co	1.63
Intel Corp	1.56
Gilead Sciences Inc	1.49
Amgen Inc	1.49
Coca-Cola Co	1.34
Alphabet Inc Class C	1.21
Exxon Mobil Corp	1.21
Abbott Laboratories	1.17
Netflix Inc	1.14
Alphabet Inc A	1.11
General Dynamics Corp	1.07
Texas Instruments Inc	1.01
Celanese Corp	1.00
Chevron Corp	0.99
Total Number of Stock Holdings	245
Total Number of Bond Holdings	1
Annual Turnover Ratio %	39.00
Total Fund Assets (\$mil)	32,756.46

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



Statistics as of 12-31-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	13.60	17.05	17.47
P/B Ratio	2.71	2.97	2.94
P/C Ratio	9.30	8.80	10.57
GeoAvgCap(\$mil)	72,975.29	105,009.98	174,721.42

Risk Measures as of 03-31-19

	Port Avg	S&P 500	Category
3 Yr Std Dev	10.01	10.73	11.13
3 Yr Sharpe Ratio	1.28	1.12	0.95
3 Yr Alpha	1.99	—	-1.37
3 Yr Beta	0.91	—	0.99
3 Yr R-squared	94.09	—	91.95

Morningstar Sectors as of 12-31-18

	%Fund	S&P 500 %
Cyclical	29.10	32.26
Basic Materials	5.42	2.46
Consumer Cyclical	9.03	11.90
Financial Services	13.62	15.40
Real Estate	1.03	2.50
Sensitive	41.55	42.16
Communication Services	3.05	3.56
Energy	7.64	5.43
Industrials	11.27	10.23
Technology	19.59	22.94
Defensive	29.34	25.59
Consumer Defensive	9.67	7.77
Healthcare	17.79	14.49
Utilities	1.88	3.33

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.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE