

Release Date: 09-30-2018

American Funds Insurance Series® New World Fund — Class 2

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets and that the investment adviser believes have potential of providing capital appreciation. It may also invest in debt securities of issuers, including issuers of lower rated bonds (rated Ba1 or below and BB+ or below by Nationally Recognized Statistical Rating Organizations designated by the fund's investment adviser or unrated but determined to be of equivalent quality by the fund's investment adviser), with exposure to these countries.

Past name: American Funds IS New World 2.

Category Description: Diversified Emerging Mkts

Diversified emerging-markets funds invest at least 50% of stock assets in developing nations. Most funds divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. Thus, popular destinations include Hong Kong, Korea, Mexico and Brazil. Whatever their favorite nations, all these funds have the potential for large price swings.

Operations

Fund Inception Date	06-17-99
Initial Share Class Inception Date	06-17-99
Advisor	Capital Research and Management Company
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	1.01%
Net Prospectus Expense Ratio	1.01%

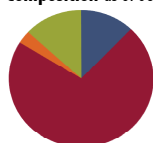
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Carl M. Kawaja. M.B.A., Columbia University. B.A., Brown University. Since 1999.
 Robert H. Neithart, CFA. B.A., Occidental College. Since 2012.

Portfolio Analysis as of 06-30-18

Composition as of 06-30-18

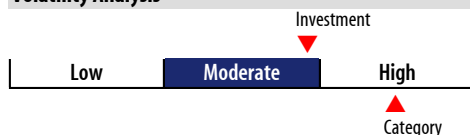


	% Assets
U.S. Stocks	12.11
Non-U.S. Stocks	71.73
Bonds	3.02
Cash	13.05
Other	0.09

Top 20 Holdings as of 06-30-18

	% Assets
Reliance Industries Ltd	5.99
First Quantum Minerals Ltd	2.67
HDFC Bank Ltd	2.55
British American Tobacco PLC	2.51
Airbus SE	2.22
Taiwan Semiconductor Manufacturing Co Ltd	2.21
Alibaba Group Holding Ltd ADR	1.97
AIA Group Ltd	1.78
Vale SA	1.67
Eicher Motors Ltd	1.57
Alphabet Inc C	1.53
B3 SA - Brasil Bolsa Balcao	1.33
Randgold Resources Ltd	1.30
Yunnan Baiyao Group Co Ltd	1.25
Royal Dutch Shell PLC B	1.20
Sony Corp	1.14
Broadcom Inc	1.13
American Tower Corp	1.09
Maruti Suzuki India Ltd	1.07
Grupo Financiero Galicia SA ADR	1.06
Total Number of Stock Holdings	140
Total Number of Bond Holdings	126
Annual Turnover Ratio %	32.00
Total Fund Assets (\$mil)	3,313.25

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 06-30-18

	% Mkt Cap
Giant	58.40
Large	27.55
Medium	12.88
Small	1.13
Micro	0.04

Statistics as of 06-30-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	16.56	17.98	11.81
P/B Ratio	2.15	3.17	1.86
P/C Ratio	8.23	13.67	7.92
GeoAvgCap(\$mil)	40,768.35	109,557.79	30,955.15

Risk Measures as of 09-30-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	10.50	9.18	13.60
3 Yr Sharpe Ratio	0.95	1.69	0.70
3 Yr Alpha	1.99	—	0.07
3 Yr Beta	0.88	—	1.04
3 Yr R-squared	82.25	—	68.71

Top 10 Countries as of 06-30-18

	% Assets
India	16.22
United States	13.97
China	13.91
United Kingdom	10.50
Brazil	5.63
Japan	4.78
Taiwan	3.64
Netherlands	3.41
Russia	3.17
Canada	3.07

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