

Release Date: 12-31-2018

American Funds Insurance Series® Blue Chip Income and Growth Fund — Class 4

Investment Strategy from investment's prospectus

The investment seeks to produce income exceeding the average yield on U.S. stocks generally and to provide an opportunity for growth of principal consistent with sound common stock investing. Normally, the fund invests at least 80% of its assets in dividend-paying common stocks of larger, more established companies domiciled in the United States with market capitalizations greater than \$4.0 billion. Its investment adviser considers these types of investments to be "blue chip" stocks. The fund also ordinarily invests at least 90% of its equity assets in the stock of companies whose debt securities are rated at least investment grade.

Category Description: Large Value

Large-value funds invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial or manufacturing sectors.

Operations

Fund Inception Date	12-14-12
Initial Share Class Inception Date	07-05-01
Advisor	Capital Research and Management Company
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	0.91%
Net Prospectus Expense Ratio	0.91%

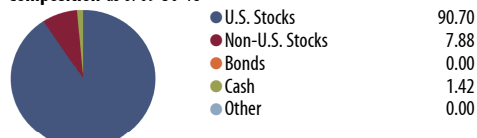
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

James B. Lovelace, CFA. B.A., Swarthmore College. Since 2007.
 Christopher D. Buchbinder. M.B.A., University of California. B.A., College of William and Mary. Since 2007.

Portfolio Analysis as of 09-30-18

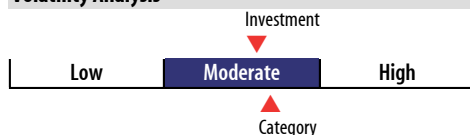
Composition as of 09-30-18



Top 20 Holdings as of 09-30-18

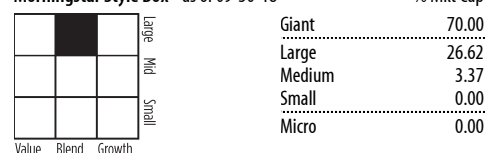
Company	% Assets
AbbVie Inc	6.99
Qualcomm Inc	4.17
Abbott Laboratories	4.00
Altria Group Inc	3.72
Amgen Inc	3.69
Lowe's Companies Inc	3.63
Microsoft Corp	3.53
EOG Resources Inc	3.24
Philip Morris International Inc	3.14
CSX Corp	3.09
Gilead Sciences Inc	3.04
Intel Corp	2.93
Teva Pharmaceutical Industries Ltd ADR	2.57
Alphabet Inc A	2.39
Exxon Mobil Corp	2.37
General Dynamics Corp	2.28
JPMorgan Chase & Co	2.19
Verizon Communications Inc	1.95
CBS Corp Class B	1.80
Facebook Inc A	1.75
Total Number of Stock Holdings	81
Total Number of Bond Holdings	—
Annual Turnover Ratio %	30.00
Total Fund Assets (\$mil)	8,778.53

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 09-30-18



Statistics as of 09-30-18

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	15.91	14.35	14.32
P/B Ratio	3.48	2.73	2.19
P/C Ratio	12.63	11.79	8.99
GeoAvgCap(\$mil)	112,095.99	93,688.30	101,701.36

Risk Measures as of 12-31-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	11.03	10.95	11.42
3 Yr Sharpe Ratio	0.65	0.76	0.55
3 Yr Alpha	-0.65	—	-1.81
3 Yr Beta	0.94	—	0.95
3 Yr R-squared	86.58	—	84.03

Morningstar Sectors as of 09-30-18

Sector	%Fund	S&P 500 %
Cyclical	19.45	32.63
Basic Materials	1.64	2.56
Consumer Cyclical	10.03	11.82
Financial Services	7.16	15.83
Real Estate	0.62	2.42
Sensitive	40.06	40.71
Communication Services	2.72	3.58
Energy	9.55	5.32
Industrials	9.86	9.92
Technology	17.93	21.89
Defensive	40.48	26.65
Consumer Defensive	14.83	7.85
Healthcare	24.19	15.46
Utilities	1.46	3.34

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