

Release Date: 12-31-2018

# American Funds Insurance Series® International Fund — Class 4

## Investment Strategy from investment's prospectus

The investment seeks to provide investors with long-term growth of capital. The fund invests primarily in common stocks of companies domiciled outside the United States, including companies domiciled in developing countries, that the investment adviser believes have the potential for growth. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers who decide how their respective segments will be invested.

## Category Description: Foreign Large Growth

Foreign large-growth funds focus on high-priced growth stocks, mainly outside of the United States. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

## Operations

Fund Inception Date	12-14-12
Initial Share Class Inception Date	05-01-90
Advisor	Capital Research and Management Company
Subadvisor	—

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

Gross Prospectus Expense Ratio	1.04%
Net Prospectus Expense Ratio	1.04%

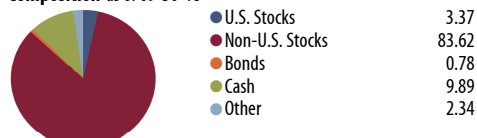
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Sung Lee. Since 2006.  
 Jesper Lyckeus. Since 2007.

## Portfolio Analysis as of 09-30-18

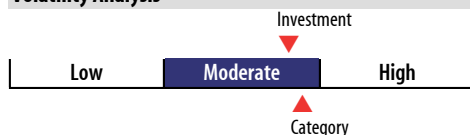
### Composition as of 09-30-18



### Top 20 Holdings as of 09-30-18

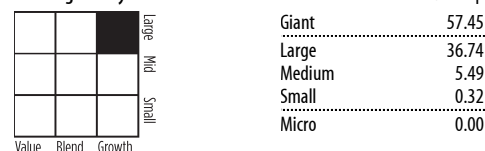
	% Assets
Airbus SE	3.75
AIA Group Ltd	3.42
Novartis AG	2.49
Samsung Electronics Co Ltd	2.46
HDFC Bank Ltd	2.21
Tencent Holdings Ltd	2.10
Alibaba Group Holding Ltd ADR	1.86
Asahi Kasei Corp	1.64
Shire PLC	1.54
Teva Pharmaceutical Industries Ltd ADR	1.52
Rolls-Royce Holdings PLC	1.39
SoftBank Group Corp	1.32
ENN Energy Holdings Ltd	1.24
Yamato Holdings Co Ltd	1.23
Prudential PLC	1.20
Galaxy Entertainment Group Ltd	1.18
Royal Dutch Shell PLC B	1.14
Pernod Ricard SA	1.08
Vale SA ADR	1.04
Kotak Mahindra Bank Ltd	0.99
Total Number of Stock Holdings	167
Total Number of Bond Holdings	12
Annual Turnover Ratio %	31.00
Total Fund Assets (\$mil)	9,435.25

## 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 09-30-18



## Statistics as of 09-30-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	15.03	14.35	17.19
P/B Ratio	1.90	2.73	2.52
P/C Ratio	4.69	11.79	8.21
GeoAvgCap(\$mil)	43,994.90	93,688.30	33,139.97

## Risk Measures as of 12-31-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	11.69	10.95	12.11
3 Yr Sharpe Ratio	0.43	0.76	0.23
3 Yr Alpha	1.25	—	-0.98
3 Yr Beta	0.97	—	0.95
3 Yr R-squared	91.68	—	83.02

## Top 10 Countries as of 09-30-18

	% Assets
Japan	16.54
United Kingdom	12.87
China	8.93
France	7.09
Hong Kong	6.72
South Korea	6.63
India	6.34
Switzerland	6.15
Netherlands	4.69
United States	3.84

## 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