

Release Date: 12-31-2018

American Funds Insurance Series® New World Fund — Class 4

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.

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	12-14-12
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	1.26%
Net Prospectus Expense Ratio	1.26%

Waiver Data	Type	Exp.Date	%
—	—	—	—

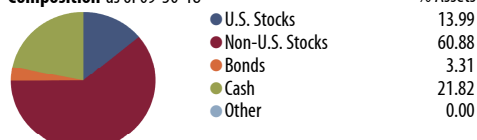
Portfolio Manager(s)

Carl M. Kawaja. M.B.A., Columbia University. B.A., Brown University. Since 1999.

Nicholas J. Grace. M.B.A., University of WisconsinMadison. B.A., University of Waikato. Since 2012.

Portfolio Analysis as of 09-30-18

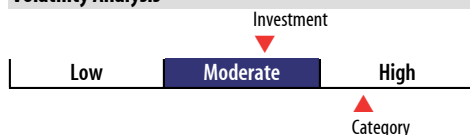
Composition as of 09-30-18



Top 20 Holdings as of 09-30-18

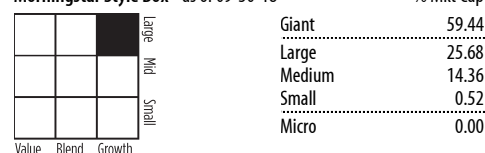
Company	% Assets
Reliance Industries Ltd	7.18
Taiwan Semiconductor Manufacturing Co Ltd	2.89
HDFC Bank Ltd	2.48
British American Tobacco PLC	2.46
PagSeguro Digital Ltd Class A	2.46
Vale SA	2.09
Alibaba Group Holding Ltd ADR	2.02
AIA Group Ltd	1.85
Alphabet Inc Class C	1.76
B3 SA - Brasil Bolsa Balcao	1.51
Sony Corp	1.48
Broadcom Inc	1.37
First Quantum Minerals Ltd	1.30
Royal Dutch Shell PLC B	1.27
Airbus SE	1.16
Temenos AG	1.14
American Tower Corp	1.07
Yunnan Baiyao Group Co Ltd	1.01
Murata Manufacturing Co Ltd	0.96
Tencent Holdings Ltd	0.92
Total Number of Stock Holdings	136
Total Number of Bond Holdings	143
Annual Turnover Ratio %	32.00
Total Fund Assets (\$mil)	3,147.82

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	17.05	14.35	11.56
P/B Ratio	2.19	2.73	1.71
P/C Ratio	8.23	11.79	7.95
GeoAvgCap(\$mil)	47,463.02	93,688.30	28,791.48

Risk Measures as of 12-31-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	11.24	10.95	14.22
3 Yr Sharpe Ratio	0.40	0.76	0.46
3 Yr Alpha	0.97	—	2.57
3 Yr Beta	0.91	—	1.03
3 Yr R-squared	86.69	—	70.30

Top 10 Countries as of 09-30-18

Country	% Assets
United States	17.92
India	16.26
China	12.32
Brazil	9.50
United Kingdom	7.34
Taiwan	5.05
Japan	3.47
Hong Kong	3.26
Switzerland	3.12
Russia	2.65

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.

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