

Release Date: 09-30-2024

American Funds Insurance Series® Growth Fund — Class 1

Investment Strategy from investment's prospectus

The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in common stocks and other s

Category Description: Large Growth

Large-growth funds invest primarily in big companies that are projected to grow faster than other large-cap stocks. Most of these funds focus on companies in rapidly expanding industries.

Operations

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

Fees and Expenses as of 05-01-24

Gross Prospectus Expense Ratio	.3400%
Net Prospectus Expense Ratio	.3400%

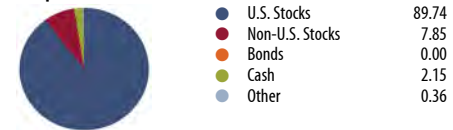
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Andraz Razen, M.S., Tufts University, 1998. Since 2013.
 Alan J. Wilson, CFA, M.B.A., Harvard University, B.S., Massachusetts Institute of Technology, Since 2014.

Portfolio Analysis as of 06-30-24

Composition as of 06-30-24

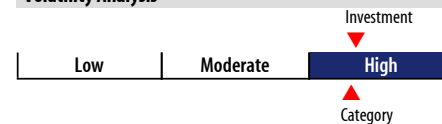


Top 20 Holdings as of 06-30-24

	% Assets
Meta Platforms Inc Class A	8.54
Microsoft Corp	5.36
Netflix Inc	4.65
Tesla Inc	3.46
NVIDIA Corp	3.07
Broadcom Inc	3.01
Alphabet Inc Class C	2.76
Regeneron Pharmaceuticals Inc	2.15
TransDigm Group Inc	2.14
Intuitive Surgical Inc	2.09
Apple Inc	1.97
Alphabet Inc Class A	1.79
Amazon.com Inc	1.75
Visa Inc Class A	1.65
Eli Lilly and Co	1.56
Vertex Pharmaceuticals Inc	1.48
UnitedHealth Group Inc	1.43
Salesforce Inc	1.26
Alnylam Pharmaceuticals Inc	1.13
Shopify Inc Registered Shs -A- Subord Vtg	1.08

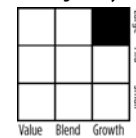
Total Number of Stock Holdings	208
Total Number of Bond Holdings	—
Annual Turnover Ratio %	23.00
Total Fund Assets (\$mil)	44,268.07

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 06-30-24



	% Mkt Cap
Giant	43.82
Large	34.19
Medium	17.93
Small	3.74
Micro	0.31

Statistics as of 06-30-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	25.60	21.56	30.24
P/B Ratio	5.36	4.34	7.87
P/C Ratio	14.63	15.58	19.53
GeoAvgCap(\$mil)	221,309.21	328,122.18	538,112.16

Risk Measures as of 09-30-24

	Port Avg	S&P 500	Category
3 Yr Std Dev	20.84	17.52	21.28
3 Yr Sharpe Ratio	0.34	0.52	0.28
3 Yr Alpha	-3.24	—	-4.56
3 Yr Beta	1.14	—	1.12
3 Yr R-squared	91.53	—	87.01

Morningstar Sectors as of 06-30-24

	%Fund	S&P 500 %
Cyclical	18.31	27.14
Basic Materials	1.28	2.00
Consumer Cyclical	11.10	10.30
Financial Services	5.91	12.50
Real Estate	0.02	2.34
Sensitive	62.72	52.68
Communication Services	21.22	8.87
Energy	3.80	3.32
Industrials	10.18	7.58
Technology	27.52	32.91
Defensive	18.96	20.19
Consumer Defensive	2.77	5.88
Healthcare	15.27	11.63
Utilities	0.92	2.68

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