

Release Date: 09-30-2024

# American Funds Insurance Series® Growth-Income Fund — Class 1

## Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks or other securities that the investment adviser believes demonstrate the potential for appreciation and/or dividends. The fund may invest up to 1

### Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

### 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 | .2800% |
| Net Prospectus Expense Ratio   | .2800% |

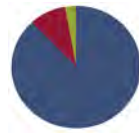
| Waiver Data | Type | Exp.Date | % |
|-------------|------|----------|---|
| —           | —    | —        | — |

### Portfolio Manager(s)

J. B. Frank. Since 2006.  
 Keiko McKibben, Certified Financial Analyst. M.B.A., Wharton School, Univ Penn. B.S., University of Chicago. Since 2014.

## Portfolio Analysis as of 06-30-24

### Composition as of 06-30-24



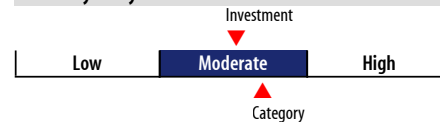
|                 | % Assets |
|-----------------|----------|
| U.S. Stocks     | 88.08    |
| Non-U.S. Stocks | 9.10     |
| Bonds           | 0.01     |
| Cash            | 2.80     |
| Other           | 0.00     |

### Top 20 Holdings as of 06-30-24

|  | % Assets |
|--|----------|
| Microsoft Corp                             | 7.33     |
| Meta Platforms Inc Class A                 | 4.75     |
| Apple Inc                                  | 4.64     |
| Amazon.com Inc                             | 4.14     |
| Broadcom Inc                               | 3.56     |
| UnitedHealth Group Inc                     | 2.89     |
| NVIDIA Corp                                | 2.42     |
| Alphabet Inc Class C                       | 2.32     |
| Alphabet Inc Class A                       | 2.29     |
| RTX Corp                                   | 2.03     |
| GE Aerospace                               | 1.78     |
| Eli Lilly and Co                           | 1.72     |
| AbbVie Inc                                 | 1.44     |
| Accenture PLC Class A                      | 1.40     |
| Mastercard Inc Class A                     | 1.33     |
| JPMorgan Chase & Co                        | 1.33     |
| Boeing Co                                  | 1.31     |
| Fidelity National Information Services Inc | 1.28     |
| British American Tobacco PLC               | 1.15     |
| Texas Instruments Inc                      | 1.12     |

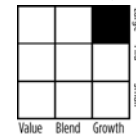
|                                |           |
|--------------------------------|-----------|
| Total Number of Stock Holdings | 154       |
| Total Number of Bond Holdings  | 3         |
| Annual Turnover Ratio %        | 26.00     |
| Total Fund Assets (\$mil)      | 41,018.84 |

### 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 06-30-24



|        | % Mkt Cap |
|--------|-----------|
| Giant  | 47.55     |
| Large  | 32.46     |
| Medium | 17.83     |
| Small  | 2.16      |
| Micro  | 0.00      |

### Statistics as of 06-30-24

|                  | Stk Port Avg | S&P 500    | Category   |
|------------------|--------------|------------|------------|
| P/E Ratio        | 21.61        | 21.56      | 22.11      |
| P/B Ratio        | 4.05         | 4.34       | 4.57       |
| P/C Ratio        | 14.75        | 15.58      | 14.97      |
| GeoAvgCap(\$mil) | 262,905.30   | 328,122.18 | 375,421.16 |

### Risk Measures as of 09-30-24

|                   | Port Avg | S&P 500 | Category |
|-------------------|----------|---------|----------|
| 3 Yr Std Dev      | 16.45    | 17.52   | 17.26    |
| 3 Yr Sharpe Ratio | 0.54     | 0.52    | 0.43     |
| 3 Yr Alpha        | 0.43     | —       | -1.25    |
| 3 Yr Beta         | 0.92     | —       | 0.95     |
| 3 Yr R-squared    | 96.86    | —       | 93.52    |

### Morningstar Sectors as of 06-30-24

|                        | %Fund | S&P 500 % |
|------------------------|-------|-----------|
| Cyclical               | 23.31 | 27.14     |
| Basic Materials        | 3.11  | 2.00      |
| Consumer Cyclical      | 9.69  | 10.30     |
| Financial Services     | 8.64  | 12.50     |
| Real Estate            | 1.87  | 2.34      |
| Sensitive              | 56.75 | 52.68     |
| Communication Services | 10.84 | 8.87      |
| Energy                 | 3.11  | 3.32      |
| Industrials            | 14.39 | 7.58      |
| Technology             | 28.41 | 32.91     |
| Defensive              | 19.94 | 20.19     |
| Consumer Defensive     | 3.55  | 5.88      |
| Healthcare             | 13.93 | 11.63     |
| Utilities              | 2.46  | 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