

Release Date: 09-30-2024

American Funds Insurance Series® New World Fund — Class 1

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. It may also invest in debt securities of issuers, including

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	06-17-99
Initial Share Class Inception Date	06-17-99
Advisor	Capital Research and Management Company
Subadvisor	—

Fees and Expenses as of 05-01-24

Gross Prospectus Expense Ratio	.6400%
Net Prospectus Expense Ratio	.5700%

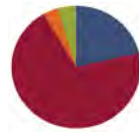
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	05-01-25	0.07

Portfolio Manager(s)

Carl M. Kawaja. M.B.A., Columbia University. B.A., Brown University. Since 1999.
 Bradford F. Freer. Since 2017.

Portfolio Analysis as of 06-30-24

Composition as of 06-30-24



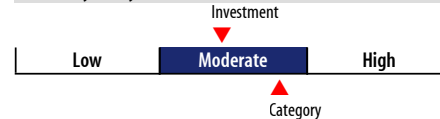
	% Assets
U.S. Stocks	21.34
Non-U.S. Stocks	70.20
Bonds	3.72
Cash	4.55
Other	0.19

Top 20 Holdings as of 06-30-24

	% Assets
Capital Group Central Cash M	3.88
Taiwan Semiconductor Manufacturing Co Ltd	3.80
Microsoft Corp	2.86
Novo Nordisk A/S Class B	2.33
Tencent Holdings Ltd	2.16
NVIDIA Corp	1.61
MercadoLibre Inc	1.55
Meta Platforms Inc Class A	1.53
Eli Lilly and Co	1.39
Broadcom Inc	1.36
Airbus SE	1.17
Nu Holdings Ltd Ordinary Shares Class A	1.12
Kweichow Moutai Co Ltd Class A	1.10
Max Healthcare Institute Ltd Ordinary Shares	1.09
Macrotech Developers Ltd	1.08
Bharti Airtel Ltd	1.06
Lvmh Moet Hennessy Louis Vuitton SE	1.04
ASML Holding NV	1.03
Banco Bilbao Vizcaya Argentaria SA	0.95
First Quantum Minerals Ltd	0.95

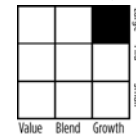
Total Number of Stock Holdings	361
Total Number of Bond Holdings	175
Annual Turnover Ratio %	36.00
Total Fund Assets (\$mil)	3,605.65

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	56.70
Large	33.03
Medium	9.15
Small	1.12
Micro	0.00

Statistics as of 06-30-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	18.53	21.56	12.90
P/B Ratio	2.98	4.34	1.66
P/C Ratio	11.69	15.58	7.31
GeoAvgCap(\$mil)	80,722.38	328,122.18	54,837.25

Risk Measures as of 09-30-24

	Port Avg	S&P 500	Category
3 Yr Std Dev	15.99	17.52	17.67
3 Yr Sharpe Ratio	-0.08	0.52	-0.13
3 Yr Alpha	-2.68	—	-3.89
3 Yr Beta	0.94	—	0.94
3 Yr R-squared	92.55	—	76.47

Top 10 Countries as of 06-30-24

	% Assets
United States	22.69
India	14.78
China	11.72
Brazil	6.78
France	4.66
Taiwan	4.59
Netherlands	3.00
Japan	2.82
Denmark	2.79
United Kingdom	2.69

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