American Funds Insurance Series® – Capital World Bond Fund

Income

Class 1A shares **VIWBF**

Q1 fund fact sheet

Data as of March 31, 2024, unless otherwise noted

CAPITAL GROUP® | AMERICAN FUNDS®

Key information

Objective:

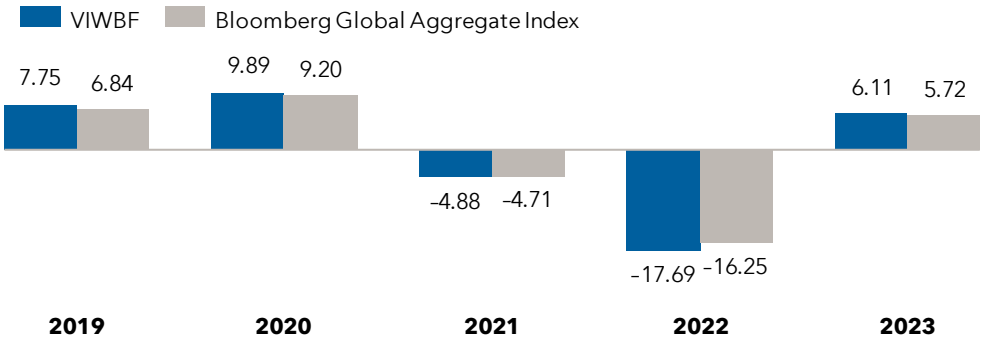
The fund's investment objective is to provide you, over the long term, with a high level of total return consistent with prudent investment management. Total return comprises the income generated by the fund and the changes in the market value of the fund's investments.

Distinguishing characteristics:

This broadly diversified global bond strategy invests primarily in sovereign and corporate bonds in more than 60 developed and developing markets. The fund may invest up to 25% of assets in bonds rated below investment grade (BB+/ Ba1 and below) at the time of purchase.

Figures shown are past results and are not predictive of results in future periods. Current and future results may be lower or higher than those shown. Investing for short periods makes losses more likely. The variable annuities and life insurance contracts that use the series' funds contain certain fees and expenses not reflected here. Prices and returns will vary, so investors may lose money. If such fees and expenses had been deducted, results would have been lower. For results reflecting contract-level fees and expenses, contact the insurance company that issues your contract or visit its website. For current information and month-end results, visit capitalgroup.com/afis.

Calendar-year total returns (%)



Investment results

Data for periods ended 03/31/2024 (%)	Cumulative total returns[5,6]			Average annual total returns[5,7]			
	3M	YTD	1Y	3Y	5Y	10Y	Lifetime
VIWBF at net asset value (NAV)	-2.18	-2.18	0.82	-5.17	-1.25	-0.12	2.22
Bloomberg Global Aggregate Index	-2.07	-2.07	0.50	-4.73	-1.16	-0.07	2.10
Morningstar US Insurance Global Bond Category Average	-2.51	-2.51	-0.03	-4.26	-1.60	-0.65	2.60

Fund's annualized 30-day SEC yield: 4.23 (at **NAV** as of 03/31/2024)

Key facts	
Inception date	10/04/2006
CUSIP	02630E 285
Assets (millions)	$1,506.80
12-month distribution rate[1]	0.00%
Morningstar category	Global Bond
Key statistics	
Companies/Issuers	574
Yield to worst	4.47%
Effective duration (years)	6.39
Expenses	
Expense ratio[2]	0.72%
Fixed income sector breakdown (%)	
Government	29.8
Non-USD governments and agencies	26.2
U.S. Treasuries and agencies	3.6
Credit	22.2
Corporate	19.2
Financial	8.9
Industrial	8.3
Utilities	2.0
Non-corporate credit	3.0
Securitized	18.1
ABS	0.6
CMBS	0.6
MBS	16.4
Covered	0.4
Emerging markets	22.4
High yield	2.1
Other [3]	3.5
Cash & equivalents [4]	1.9
Total	100.0

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

This material must be preceded or accompanied by a prospectus or summary prospectus for the fund(s) being offered.

The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries.

Rating exposure (%)	
U.S. Treasuries and agencies	3.6
AAA/Aaa	26.3
AA/Aa	12.6
A	21.5
BBB/Baa	19.4
BB/Ba	7.5
B	2.7
CCC/Caa & below	0.6
Unrated	0.4
Other[9]	3.6
Cash & equivalents[10]	1.9

Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, as an indication of an issuer's creditworthiness. For most funds, unless otherwise noted below, if agency ratings differ, a security will be considered to have received the highest of those ratings, consistent with applicable investment policies. Securities in the Unrated category have not been rated by a rating agency; however, the investment adviser performs its own credit analysis and assigns comparable ratings that are used for compliance with applicable investment policies.

Top fixed income issuers (%)[8]	
UMBS	10.3
Japan, Government of	5.5
UK Government	4.0
U.S. Treasury	3.8
Federal Home Loan Mortgage	3.7
China, People's Republic of	3.5
Brazil, Federal Government of	2.6
Mexico (United Mexican States) (Government)	2.5
Italy, Republic of	2.5
Canada, Government of	2.1

Top countries (%)	
United States	38.3
United Kingdom	6.3
Japan	5.5
China	4.2
Brazil	3.9
Mexico	3.7
France	3.5
Germany	2.9
Italy	2.8
Canada	2.6

There may have been periods when the results lagged the index(es) and/or average(s). The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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Portfolios are managed, so holdings will change. Certain fixed income and/or cash and equivalents holdings may be held through mutual funds managed by the investment adviser or its affiliates that are not offered to the public.

Totals may not reconcile due to rounding.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses.

When applicable, results reflect fee waivers and/or expense reimbursements, without which they would have been lower and net expenses higher. Please refer to capitalgroup.com for more information. For more information on fee waivers and expense reimbursements, visit capitalgroup.com/afis.

Certain share classes were offered after the inception dates of some funds. Results for these shares prior to the dates of first sale are hypothetical based on the original share class results without a sales charge, adjusted for typical estimated expenses.

- Class 1A shares were first offered on 1/6/2017.

Results for certain funds with an inception date after the share class inception also include hypothetical returns because those funds' shares sold after the funds' date of first offering. Please refer to each fund's most recent shareholder report or prospectus for more information on specific expenses.

1. The distribution rate reflects the fund's past dividends paid to shareholders and may differ from the fund's SEC yield. It reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, it would be reduced.
2. Expense ratios are as of each fund's prospectus available at the time of publication.
3. Sector breakdown "other" may include equities, rights, warrants, preferreds, convertibles, forwards, swaps, futures, FX (foreign exchange) options and futures options.
4. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.
5. When applicable, returns for less than one year are not annualized, but calculated as cumulative total returns.
6. YTD (year-to-date return): For the period from January 1 of the current year to the date shown or from inception date if first offered after January 1 of the current year.
7. Index and/or average lifetime is based on inception date of the fund.
8. The information shown does not include cash and cash equivalents. This includes shares of money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.
9. Rating exposure "Other" may include equities, rights, warrants, preferreds, convertibles, forwards and FX (foreign exchange) options.
10. Includes cash, short-term securities, other assets less liabilities, and may include accrued income. It may also include investments in money market or similar funds managed by the investment adviser or its affiliates that are not offered to the public.

American Funds Insurance Series serves as an underlying investment option for multiple insurance products, including variable annuity contracts and variable life insurance policies. Availability of funds will vary based on the insurance contract offered.

On or around July 1, 2024, American Funds Distributors, Inc. will be renamed Capital Client Group, Inc.

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Bond Statistic Average Yield to Worst: Lower of Yield to Maturity or the bond's total return if put or call options are exercised prior to maturity but no default occurs. **Bond Statistic Effective Duration in Years:** Effective duration is a duration calculation for bonds that takes into account that expected cash flows will fluctuate as interest rates change. **Distribution Rate 12-Month:** The income per share paid by the fund over the past 12 months to an investor from dividends (including any special dividends). The distribution rate is expressed as a percentage of the current price. **Yield Annualized 30-Day SEC:** The 30-day SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities calculated according to the standardized SEC formula; when applicable, it reflects the maximum sales charge. If shown, a net yield reflects fee waivers and/or expense reimbursements in effect during the period. Without waivers and/or reimbursements, the yield would be reduced. Gross yield does not adjust for any fee waivers and/or expense reimbursements in effect. **Morningstar Category:** In an effort to classify funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). **Bloomberg Global Aggregate Index:** Bloomberg Global Aggregate Index represents the global investment-grade fixed income markets. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

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