

# American Funds Insurance Series® Capital Income Builder® — Class 4

## Investment Strategy from investment's prospectus

The investment seeks to provide the investors with a level of current income that exceeds the average yield on U.S. stocks generally and a growing stream of income over the years. The fund normally will invest at least 90% of its assets in income-producing securities (with at least 50% of its assets in common stocks and other equity securities). It invests primarily in a broad range of income-producing securities, including common stocks and bonds. The fund may also invest significantly in common stocks, bonds and other securities of issuers domiciled outside the United States.

## Category Description: World Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

## Operations

Fund Inception Date	05-01-14
Initial Share Class Inception Date	05-01-14
Advisor	Capital Research and Management Company
Subadvisor	—

## Fees and Expenses as of 05-01-21

Gross Prospectus Expense Ratio	1.03%
Net Prospectus Expense Ratio	0.78%

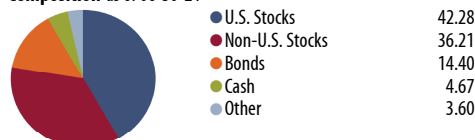
Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	05-01-22	0.25

## Portfolio Manager(s)

Philip Winston, Ph.D., University of Cambridge, M.A., University of Cambridge. Since 2014.  
Steven T. Watson, M.B.A., New York University, B.A., University of Massachusetts. Since 2017.

## Portfolio Analysis as of 06-30-21

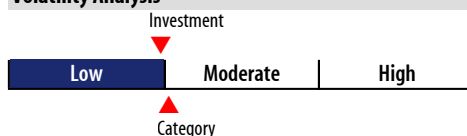
### Composition as of 06-30-21



### Top 20 Holdings as of 06-30-21

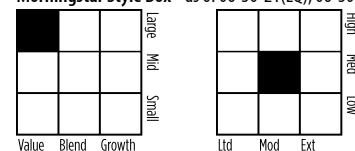
Company	% Assets
Broadcom Inc	3.39
Cap Grp Cent Fd Ser Ii	2.94
Crown Castle International Corp	2.63
Philip Morris International Inc	2.54
Microsoft Corp	1.97
Amgen Inc	1.87
Gilead Sciences Inc	1.66
United States Treasury Notes 0.12% 04-30-22	1.52
British American Tobacco PLC	1.32
JPMorgan Chase & Co	1.25
The Toronto-Dominion Bank	1.24
Zurich Insurance Group AG	1.24
Comcast Corp Class A	1.20
Raytheon Technologies Corp	1.13
Taiwan Semiconductor Manufacturing Co Ltd	1.11
Vale SA ADR	1.00
AbbVie Inc	0.95
TC Energy Corp	0.94
VICI Properties Inc Ordinary Shares	0.93
Munchener Ruckversicherungs-Gesellschaft AG	0.93
Total Number of Stock Holdings	263
Total Number of Bond Holdings	261
Annual Turnover Ratio %	184.00
Total Fund Assets (\$mil)	1,082.04

## Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 06-30-21(EQ); 06-30-21(F-I)



## Statistics as of 06-30-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	14.24	20.14
P/B Ratio	2.25	3.86
P/C Ratio	10.04	14.23
GeoAvgCap(\$mil)	74,561.69	201,739.88

## Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	11.80	18.81
3 Yr Sharpe Ratio	0.58	0.83
3 Yr Alpha	-2.32	—
3 Yr Beta	0.99	—
3 Yr R-squared	94.23	—

## Morningstar Sectors as of 06-30-21

Sector	%Fund
Cyclical	38.03
Basic Materials	6.01
Consumer Cyclical	3.25
Financial Services	19.43
Real Estate	9.34
Sensitive	30.21
Communication Services	6.17
Energy	6.40
Industrials	5.29
Technology	12.35
Defensive	31.76
Consumer Defensive	11.69
Healthcare	10.58
Utilities	9.49

## Notes

This material is authorized for client use only when preceded accompanied by a Disclosure Statement, a product prospectus, prospectus and/or informational brochure containing more information. These can be obtained from your investment prc and should be read carefully before investing or sending mon

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