

American Funds Insurance Series - Growth Income Fund - Class 2

Release Date
06-30-09

Category
Large Blend

Investment Strategy from investment's prospectus

The investment seeks both capital appreciation and income.

The fund invests primarily in common stocks or other securities that demonstrate the potential for appreciation and/or dividends. It may invest up to 15% of assets in securities of issuers domiciled outside the United States and not included in Standard & Poor's 500 Composite index at the time of purchase.

Volatility and Risk

Volatility as of 06-30-09



Risk Measures as of 06-30-09	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.55	0.98	0.94
3 Yr Beta	0.97	—	0.95

Prospectus Risk as of 06-30-09

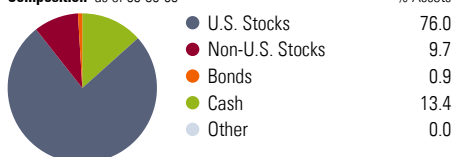
Currency, Emerging Markets, Foreign Securities, Interest Rate risk/Interest Rate Changes, Issuer, Loss of money, Market Risk/Market Volatility, and Not FDIC insured risks.

Investment Risk

The investor should note that funds that invest in securities involve special additional risks.

Portfolio Analysis

Composition as of 06-30-09



Morningstar Style Box™ as of 06-30-09

Style Box	% Mkt Cap
Giant	46.08
Large	39.47
Medium	14.04
Small	0.35
Micro	0.05

Value Blend Growth

Top 10 Holdings as of 06-30-09

Company	% Assets
Microsoft Corporation	3.04
Oracle Corporation	2.90
Yahoo, Inc.	1.99
Hewlett-Packard Company	1.94
AT&T, Inc.	1.56
Time Warner, Inc.	1.55
Schlumberger, Ltd.	1.47
Philip Morris International Inc	1.46
Google, Inc.	1.45
Intel Corporation	1.42

Morningstar Super Sectors as of 06-30-09

Sector	Fund%
Information	35.99
Service	31.54
Manufacturing	32.48

Operations

Gross Prosp Exp Ratio	0.53% of fund assets
Net Prosp Exp Ratio	0.53% of fund assets
Management Fee	0.27%
12b-1 Fee	0.25%
Other Fee	0.00%
Fund Inception Date	04-30-97
Total Fund Assets (\$mil)	21,638.8
Advisor	Capital Research & Management Co
Subadvisor	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

James K. Dunton. Since 1984.
Claudia P. Huntington. Since 1989.

Notes

The Series' investment adviser waived a portion of its management fee from September 1, 2004 through December 31, 2008. Management fees and total expenses in the table do not reflect any waivers. Information regarding the effect of any waiver on total annual fund operating expenses can be found in the Financial Highlights table in the prospectus and annual report. Funds or their affiliates may pay compensation to ING affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.