

American Funds Insurance Series - International Fund - Class 2

Release Date
06-30-09

Category
Foreign Large Blend

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth.
The fund invests primarily in common stocks of companies located outside the United States.

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 | 22.73 | 1.20 | 0.97 |
| 3 Yr Beta | — | — | — |

Prospectus Risk as of 06-30-09

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

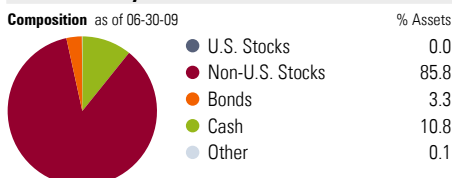
Investment Risk

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

Foreign Securities Funds/Emerging Market Funds: Risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards.

Investing in emerging markets may accentuate these risks.

Portfolio Analysis



Top 10 Holdings as of 06-30-09

| Company | % Assets |
|--|----------|
| Bayer AG | 4.56 |
| Gazprom OAO (EDR) | 3.22 |
| America Movil S.A.B. de C.V. ADR L | 2.17 |
| Industria de Diseño Textil,S.A."inditex" | 2.17 |
| Novartis | 2.15 |
| Credit Suisse Grp | 2.13 |
| Teva Pharmaceutical Industries, Ltd. ADR | 2.05 |
| Mtn Group Limited | 2.02 |
| Nestle | 1.82 |
| Banco Santander SA | 1.63 |

Operations

| | |
|---------------------------|----------------------------------|
| Gross Prosp Exp Ratio | 0.77% of fund assets |
| Net Prosp Exp Ratio | 0.77% of fund assets |
| Management Fee | 0.49% |
| 12b-1 Fee | 0.25% |
| Other Fee | 0.00% |
| Fund Inception Date | 04-30-97 |
| Total Fund Assets (\$mil) | 8,357.7 |
| Advisor | Capital Research & Management Co |
| Subadvisor | — |

Morningstar Style Box™ as of 06-30-09

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 57.55 |
| Large | 35.50 |
| Medium | 6.19 |
| Small | 0.76 |
| Micro | 0.00 |

Value Blend Growth

Morningstar Super World Regions as of 06-30-09

| Region | Fund% |
|----------------|-------|
| Americas | 5.79 |
| Greater Europe | 71.17 |
| Greater Asia | 23.04 |

Morningstar Super Sectors as of 06-30-09

| Sector | Fund% |
|---------------|-------|
| Information | 19.44 |
| Service | 43.20 |
| Manufacturing | 37.37 |

Waiver Data

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

Portfolio Manager(s)
Alwyn Heong. Since 1996.
Jesper Lyckeus. Since 1998.

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.