
International Fund

Table of contents

International Fund	1	Investment objectives, strategies and risks	4
		Management and organization	6
		Purchases and redemptions of shares	10
		Plan of distribution	11
		Fund expenses	11
		Investment results	11
		Distributions and taxes	11
		Financial highlights	12

International Fund

Investment objective The fund's investment objective is to provide long-term growth of capital.

Fees and expenses of the fund This table describes the fees and expenses that you may pay if you buy and hold an interest in Class 2 shares of the fund. It does not reflect insurance contract fees and expenses. If insurance contract fees and expenses were reflected, expenses shown would be higher.

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)	Class 2
Management fee	0.50%
Distribution and/or service (12b-1) fees	0.25
Other expenses	0.04
Total annual fund operating expenses	0.79

Example This example is intended to help you compare the cost of investing in Class 2 shares of the fund with the cost of investing in other mutual funds.

The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. The example does not reflect insurance contract expenses. If insurance contract expenses were reflected, expenses shown would be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Class 2	\$81	\$252	\$439	\$978

Portfolio turnover The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's investment results. During the most recent fiscal year, the fund's portfolio turnover rate was 31% of the average value of its portfolio.

Principal investment strategies The fund invests primarily in common stocks of companies domiciled outside the United States, including companies domiciled in developing countries, that the investment adviser believes have the potential for growth.

The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers who decide how their respective segments will be invested.

The fund relies on the professional judgment of its investment adviser to make decisions about the fund's portfolio investments. The basic investment philosophy of the investment adviser is to seek to invest in attractively valued companies that, in its opinion, represent good, long-term investment opportunities. The investment adviser believes that an important way to accomplish this is through fundamental analysis, which may include meeting with company executives and employees, suppliers, customers and competitors. Securities may be sold when the investment adviser believes that they no longer represent relatively attractive investment opportunities.

Principal risks

This section describes the principal risks associated with the fund's principal investment strategies. You may lose money by investing in the fund. The likelihood of loss may be greater if you invest for a shorter period of time. Investors in the fund should have a long-term perspective and be able to tolerate potentially sharp declines in value.

Market conditions – The prices of, and the income generated by, the common stocks and other securities held by the fund may decline – sometimes rapidly or unpredictably – due to various factors, including events or conditions affecting the general economy or particular industries; overall market changes; local, regional or global political, social or economic instability; governmental or governmental agency responses to economic conditions; and currency exchange rate, interest rate and commodity price fluctuations.

Issuer risks – The prices of, and the income generated by, securities held by the fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives.

Investing in growth-oriented stocks – Growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments.

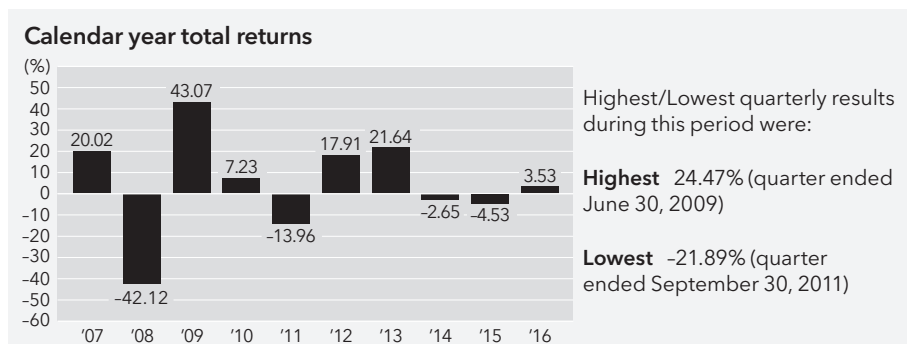
Investing outside the United States – Securities of issuers domiciled outside the United States, or with significant operations or revenues outside the United States, may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers operate or generate revenue. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as the imposition of price controls or punitive taxes, that could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the United States. Investments outside the United States may also be subject to different accounting practices and different regulatory, legal and reporting standards and practices, and may be more difficult to value, than those in the United States. In addition, the value of investments outside the United States may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund. The risks of investing outside the United States may be heightened in connection with investments in emerging markets.

Investing in emerging markets – Investing in emerging markets may involve risks in addition to and greater than those generally associated with investing in the securities markets of developed countries. For instance, developing countries may have less developed legal and accounting systems than those in developed countries. The governments of these countries may be less stable and more likely to impose capital controls, nationalize a company or industry, place restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or impose punitive taxes that could adversely affect the prices of securities. In addition, the economies of these countries may be dependent on relatively few industries that are more susceptible to local and global changes. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, and may be more difficult to value, than securities issued in countries with more developed economies and/or markets. Less certainty with respect to security valuations may lead to additional challenges and risks in calculating the fund's net asset value. Additionally, there may be increased settlement risks for transactions in local securities.

Management – The investment adviser to the fund actively manages the fund's investments. Consequently, the fund is subject to the risk that the methods and analyses employed by the investment adviser in this process may not produce the desired results. This could cause the fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

Your investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. You should consider how this fund fits into your overall investment program.

Investment results The following bar chart shows how the investment results of the Class 2 shares of the fund have varied from year to year, and the following table shows how the fund's average annual total returns for various periods compare with a broad measure of securities market results and other applicable measures of market results. This information provides some indication of the risks of investing in the fund. The Lipper International Funds Index includes mutual funds that disclose investment objectives and/or strategies reasonably comparable to those of the fund. Past investment results (before and after taxes) are not predictive of future investment results. Figures shown reflect fees and expenses associated with an investment in the fund, but do not reflect insurance contract fees and expenses. If insurance contract fees and expenses were included, results would have been lower. Updated information on the fund's investment results can be obtained by visiting americanfunds.com/afis.



Average annual total returns For the periods ended December 31, 2016:

	1 year	5 years	10 years	Lifetime*
Fund	3.53%	6.65%	2.38%	7.47%
MSCI All Country World ex USA Index (reflects no deduction for sales charges, account fees, expenses or U.S. federal income taxes)	4.50	5.00	0.96	5.39
Lipper International Funds Index (reflects no deduction for sales charges, account fees or U.S. federal income taxes)	1.70	6.87	1.44	6.01

* Lifetime results are from May 1, 1990, the date the fund began investment operations. Class 2 shares were first offered on April 30, 1997; therefore, results for the fund prior to that date assume a hypothetical investment in Class 1 shares, reduced by the .25% annual expense that applies to Class 2 shares and is described in the "Plan of distribution" section of this prospectus. Results for Class 1 shares are comparable to those of Class 2 shares because both classes invest in the same portfolio of securities.

Management

Investment adviser Capital Research and Management CompanySM

Portfolio managers The individuals primarily responsible for the portfolio management of the fund are:

Portfolio manager/ Series title (if applicable)	Portfolio manager experience in this fund	Primary title with investment adviser
Sung Lee Vice President	11 years	Partner - Capital Research Global Investors
L. Alfonso Barroso	8 years	Partner - Capital Research Global Investors
Jesper Lyckeus	10 years	Partner - Capital Research Global Investors
Christopher Thomsen	11 years	Partner - Capital Research Global Investors

Tax information See your variable insurance contract prospectus for information regarding the federal income tax treatment of your variable insurance contract and related distributions.

Payments to broker-dealers and other financial intermediaries If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as an insurance company), the fund and the fund's distributor or its affiliates may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your individual financial advisor to recommend the fund over another investment. Ask your individual financial advisor or visit your financial intermediary's website for more information. The fund is not sold directly to the general public but instead is offered as an underlying investment option for variable insurance contracts. In addition to payments described above, the fund and its related companies may make payments to the sponsoring insurance company (or its affiliates) for distribution and/or other services. These payments may be a factor that the insurance company considers in including the fund as an underlying investment option in the variable insurance contract. The prospectus (or other offering document) for your variable insurance contract may contain additional information about these payments.

Investment objectives, strategies and risks

International Fund The fund's investment objective is to provide long-term growth of capital. While it has no present intention to do so, the fund's board may change the fund's investment objective without shareholder approval upon 60 days' written notice to shareholders.

The fund invests primarily in common stocks of companies domiciled outside the United States, including companies domiciled in developing countries, that the investment adviser believes have the potential for growth. The fund may also invest in securities of foreign issuers in the form of depositary receipts or other instruments by which the fund may obtain exposure to equity investments in local markets. Although the fund focuses on investments in medium to larger capitalization companies, the fund's investments are not limited to a particular capitalization size.

The fund is designed for investors seeking capital appreciation through investments in stocks. Investors in the fund should have a long-term perspective and be able to tolerate potentially sharp declines in value.

The fund may also hold cash or money market instruments, including commercial paper and short-term securities issued by the U.S. government, its agencies and instrumentalities. The percentage of the fund invested in such holdings varies and depends on various factors, including market conditions and purchases and redemptions of fund shares. The investment adviser may determine that it is appropriate to invest a substantial portion of the fund's assets in such instruments in response to certain circumstances, such as periods of market turmoil. In addition, for temporary defensive purposes, the fund may invest without limitation in such instruments. A larger amount of such holdings could moderate a fund's investment results in a period of rising market prices. Alternatively, a larger percentage of such holdings could reduce the magnitude of a fund's loss in a period of falling market prices and provide liquidity to make additional investments or to meet redemptions.

The following are principal risks associated with the fund's investment strategies.

Market conditions – The prices of, and the income generated by, the common stocks and other securities held by the fund may decline – sometimes rapidly or unpredictably – due to various factors, including events or conditions affecting the general economy or particular industries; overall market changes; local, regional or global political, social or economic instability; governmental or governmental agency responses to economic conditions; and currency exchange rate, interest rate and commodity price fluctuations.

Issuer risks – The prices of, and the income generated by, securities held by the fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives.

Investing in growth-oriented stocks – Growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments.

Investing outside the United States – Securities of issuers domiciled outside the United States, or with significant operations or revenues outside the United States, may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers operate or generate revenue. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as the imposition of price controls or punitive taxes, that could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the United States. Investments outside the United States may also be subject to different accounting practices and different regulatory, legal and reporting standards and practices, and may be more difficult to value, than those in the United States. In addition, the value of investments outside the United States may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund. The risks of investing outside the United States may be heightened in connection with investments in emerging markets.

Investing in emerging markets – Investing in emerging markets may involve risks in addition to and greater than those generally associated with investing in the securities markets of developed countries. For instance, developing countries may have less developed legal and accounting systems than those in developed countries. The governments of these countries may be less stable and more likely to impose capital controls, nationalize a company or industry, place restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or impose punitive taxes that could adversely affect the prices of securities. In addition, the economies of these countries may be dependent on relatively few industries that are more susceptible to local and global changes. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, and may be more difficult to value, than securities issued in countries with more developed economies and/or markets. Less certainty with respect to security valuations may lead to additional challenges and risks in calculating the fund's net asset value. Additionally, there may be increased settlement risks for transactions in local securities.

Management – The investment adviser to the fund actively manages the fund's investments. Consequently, the fund is subject to the risk that the methods and analyses employed by the investment adviser in this process may not produce the desired results. This could cause the fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

The following are certain additional risks associated with the fund's investment strategies.

Investing in small companies – Investing in smaller companies may pose additional risks. For example, it is often more difficult to value or dispose of small company stocks and more difficult to obtain information about smaller companies than about larger companies. Furthermore, smaller companies often have limited product lines, operating histories, markets and/or financial resources, may be

dependent on one or a few key persons for management, and can be more susceptible to losses. Moreover, the prices of their stocks may be more volatile than stocks of larger, more established companies.

Exposure to country, region, industry or sector – Subject to the fund's investment limitations, the fund may have significant exposure to a particular country, region, industry or sector. Such exposure may cause the fund to be more impacted by risks relating to the country, region, industry or sector than a fund without such levels of exposure. For example, if the fund has significant exposure in a particular country, then social, economic, regulatory or other issues that negatively affect that country may have a greater impact on the fund than on a fund that is more geographically diversified.

Liquidity risk – Certain fund holdings may be deemed to be less liquid or illiquid because they cannot be readily sold without significantly impacting the value of the holdings. Liquidity risk may result from the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid or illiquid holdings may be volatile, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid or illiquid holdings may involve substantial delays (including delays in settlement) and additional costs and the fund may be unable to sell such holdings when necessary to meet its liquidity needs.

In addition to the principal investment strategies described above, the fund has other investment practices that are described in the statement of additional information, which includes a description of other risks related to the fund's principal investment strategies and other investment practices. The fund's investment results will depend on the ability of the fund's investment adviser to navigate the risks discussed above as well as those described in the statement of additional information.

Fund comparative indexes – The MSCI All Country World ex USA Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market results in the global developed and emerging markets, excluding the United States. The index consists of more than 40 developed and emerging market country indexes. Results reflect dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter. This index is unmanaged, and its results include reinvested dividends and/or distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes. The Lipper International Funds Index is an equally weighted index of funds that invest assets in securities with primary trading markets outside the United States. The results of the underlying funds in the index include the reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.

Management and organization

Investment adviser Capital Research and Management Company, an experienced investment management organization founded in 1931, serves as the investment adviser to the Series and other mutual funds, including the American Funds. Capital Research and Management Company is a wholly owned subsidiary of The Capital Group Companies, Inc. and is located at 333 South Hope Street, Los Angeles, California 90071. Capital Research and Management Company manages the investment portfolios and business affairs of the Series. The total management fee paid by each fund to its investment adviser for the most recent fiscal year, in each case expressed as a percentage of average net assets of that fund, appears in the Annual Fund Operating Expenses table for each fund. Please see the statement of additional information for further details. A discussion regarding the basis for the approval of the Series' Investment Advisory and Service Agreement by the Series' board of trustees is contained in the Series' annual report to shareholders for the fiscal year ended December 31, 2016.

Capital Research and Management Company manages equity assets through three equity investment divisions and fixed-income assets through its fixed-income investment division, Capital Fixed Income Investors. The three equity investment divisions – Capital World Investors, Capital Research Global Investors and Capital International Investors – make investment decisions independently of one another.

The equity investment divisions may, in the future, be incorporated as wholly owned subsidiaries of Capital Research and Management Company. In that event, Capital Research and Management Company would continue to be the investment adviser, and day-to-day investment management of equity assets would continue to be carried out through one or more of these subsidiaries. Although not currently contemplated, Capital Research and Management Company could incorporate its fixed-income investment division in the future and engage it to provide day-to-day investment management of fixed-income assets. Capital Research and Management Company and each of the funds it advises have received an exemptive order from the U.S. Securities and Exchange Commission that allows Capital Research and Management Company to use, upon approval of the funds' boards, its management subsidiaries and affiliates to provide day-to-day investment management services to the funds, including making changes to the management subsidiaries and affiliates providing such services. The Series' shareholders approved this arrangement; however, there is no assurance that Capital Research and Management Company will incorporate its investment divisions or exercise any authority granted to it under the exemptive order.

In addition, shareholders of the Series approved a proposal to reorganize the Series into a Delaware statutory trust. However, the Series reserves the right to delay implementing the reorganization.

Portfolio holdings A description of the funds' policies and procedures regarding disclosure of information about their portfolio holdings is available in the statement of additional information.

The Capital SystemSM Capital Research and Management CompanySM uses a system of multiple portfolio managers in managing mutual fund assets. Under this approach, the portfolio of a fund is divided into segments managed by individual managers who decide how their respective segments will be invested. In addition to the portfolio managers below, Capital Research and Management Company's investment analysts may make investment decisions with respect to a portion of a fund's portfolio. Investment decisions are subject to a fund's objective(s), policies and restrictions and the oversight of the appropriate investment-related committees of Capital Research and Management Company and its investment divisions.

Certain senior members of Capital Fixed Income Investors, the investment adviser's fixed-income investment division, serve on the Portfolio Strategy Group. The group utilizes a research-driven process with input from the investment adviser's analysts, portfolio managers and economists to define investment themes on a range of macroeconomic factors, including duration, yield curve and sector allocation. Where applicable, the investment decisions made by a fund's fixed-income portfolio managers are informed by the investment themes discussed by the group.

The primary individual portfolio managers for each of the funds are:

Portfolio manager for the Series/Title (if applicable)	Primary title with investment adviser (or affiliate) and investment experience	Portfolio manager's role in management of, and experience in, the fund(s)
Donald D. O'Neal Vice Chairman of the Board	Partner – Capital Research Global Investors Investment professional for 32 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth-Income Fund – 12 years
Alan N. Berro President	Partner – Capital World Investors Investment professional for 31 years in total; 26 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Asset Allocation Fund – 17 years
Carl M. Kawaja Vice President	Partner – Capital World Investors Investment professional for 30 years in total; 26 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: New World Fund – 18 years
Sung Lee Vice President	Partner – Capital Research Global Investors Investment professional for 23 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: International Fund – 11 years International Growth and Income Fund – 9 years
Dylan Yolles Vice President	Partner – Capital International Investors Investment professional for 20 years in total; 17 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth-Income Fund – 12 years (plus 5 years of prior experience as an investment analyst for the fund)
Hilda L. Applbaum	Partner – Capital World Investors Investment professional for 30 years in total; 22 years with Capital Research and Management Company or affiliate	Serves as an equity/fixed-income portfolio manager for: Global Balanced Fund – 6 years
Pramod Atluri	Vice President – Capital Fixed Income Investors Investment professional for 19 years in total; 1 year with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Bond Fund – 1 year
David C. Barclay	Partner – Capital Fixed Income Investors Investment professional for 36 years in total; 29 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: High-Income Bond Fund – 24 years
L. Alfonso Barroso	Partner – Capital Research Global Investors Investment professional for 23 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: International Fund – 8 years
David J. Betanzos	Partner – Capital Fixed Income Investors Investment professional for 17 years in total; 15 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Capital Income Builder – 3 years Mortgage Fund – 3 years U.S. Government/AAA-Rated Securities Fund – 2 years
Mark A. Brett	Partner – Capital Fixed Income Investors Investment professional for 38 years in total; 24 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Global Balanced Fund – 6 years Global Bond Fund – 2 years
Christopher D. Buchbinder	Partner – Capital Research Global Investors Investment professional for 22 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Blue Chip Income and Growth Fund – 10 years
J. David Carpenter	Partner – Capital World Investors Investment professional for 23 years in total; 19 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Asset Allocation Fund – 4 years
Mark L. Casey	Partner – Capital World Investors Investment professional for 17 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – Less than 1 year (plus 11 years of prior experience as an investment analyst for the fund)
Thomas H. Chow	Vice President – Capital Fixed Income Investors Investment professional for 28 years in total; 2 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: High-Income Bond Fund – 2 years
Patrice Collette	Partner – Capital World Investors Investment professional for 23 years in total, 17 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Growth Fund – 2 years (plus 14 years of prior experience as an investment analyst for the fund)
David A. Daigle	Partner – Capital Fixed Income Investors Investment professional for 23 years, all with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Asset Allocation Fund – 8 years Global Bond Fund – 2 years High-Income Bond Fund – 8 years (plus 9 years of prior experience as an investment analyst for the fund)
Isabelle de Wismes	Partner – Capital World Investors Investment professional for 33 years in total; 24 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Growth Fund – 5 years (plus 14 years of prior experience as an investment analyst for the fund)
Gerald Du Manoir	Partner – Capital International Investors Investment professional for 27 years, all with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Capital Income Builder – Less than 1 year

Portfolio manager for the Series/Title (if applicable)	Primary title with investment adviser (or affiliate) and investment experience	Portfolio manager's role in management of, and experience in, the fund(s)
Paul Flynn	Partner – Capital World Investors Investment professional for 21 years in total; 19 years with Capital Research and Management Company or affiliate	Serves as an equity/fixed-income portfolio manager for: Global Growth Fund – Less than 1 year Global Balanced Fund – 4 years
J. Blair Frank	Partner – Capital Research Global Investors Investment professional for 24 years in total; 23 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 14 years Growth-Income Fund – 11 years
Bradford F. Freer	Partner – Capital World Investors Investment professional for 25 years in total; 23 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: New World Fund – Less than 1 year (plus 13 years of prior experience as an investment analyst for the fund) Global Growth and Income Fund – 3 years (plus 6 years of prior experience as an investment analyst for the fund)
Nicholas J. Grace	Partner – Capital World Investors Investment professional for 27 years in total; 23 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: New World Fund – 5 years (plus 8 years of prior experience as an investment analyst for the fund) Global Growth and Income Fund – 1 year
David A. Hoag	Partner – Capital Fixed Income Investors Investment professional for 29 years in total; 26 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Bond Fund – 10 years
Thomas H. Høgh	Partner – Capital Fixed Income Investors Investment professional for 30 years in total; 27 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Global Bond Fund – 11 years
Claudia P. Huntington	Partner – Capital Research Global Investors Investment professional for 44 years in total; 42 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 4 years Growth-Income Fund – 23 years (plus 5 years of prior experience as an investment analyst for the fund)
Michael T. Kerr	Partner – Capital World Investors Investment professional for 34 years in total; 32 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – 12 years
Jonathan Knowles	Partner – Capital World Investors Investment professional for 25 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Growth Fund – 4 years (plus 10 years of prior experience as an investment analyst for the fund)
Darcy Kopcho	Partner – Capital International Investors Investment professional for 37 years in total; 29 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Capital Income Builder – 3 years
Lawrence Kymisis	Partner – Capital Research Global Investors Investment professional for 22 years in total; 14 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 5 years
Harold H. La	Partner – Capital Research Global Investors Investment professional for 19 years in total; 18 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 9 years (plus 4 years of prior experience as an investment analyst for the fund)
Jeffrey T. Lager	Partner – Capital World Investors Investment professional for 22 years in total; 21 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Asset Allocation Fund – 10 years
James B. Lovelace	Partner – Capital Research Global Investors Investment professional for 35 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Blue Chip Income and Growth Fund – 10 years
Jesper Lyckeus	Partner – Capital Research Global Investors Investment professional for 22 years in total; 21 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: International Fund – 10 years (plus 8 years of prior experience as an investment analyst for the fund) International Growth and Income Fund – 9 years
Fergus N. MacDonald	Partner – Capital Fixed Income Investors Investment professional for 25 years in total; 14 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Mortgage Fund – 6 years U.S. Government/AAA-Rated Securities Fund – 7 years
Ronald B. Morrow	Partner – Capital World Investors Investment professional for 49 years in total; 20 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – 14 years (plus 5 years of prior experience as an investment analyst for the fund)
James R. Mulally	Partner – Capital Fixed Income Investors Investment professional for 41 years in total; 37 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Asset Allocation Fund – 11 years Ultra-Short Bond Fund – 1 year

Portfolio manager for the Series/Title (if applicable)	Primary title with investment adviser (or affiliate) and investment experience	Portfolio manager's role in management of, and experience in, the fund(s)
Robert H. Neithart	Partner – Capital Fixed Income Investors Investment professional for 30 years, all with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: New World Fund – 5 years (plus 2 years of prior experience as an investment analyst for the fund) Global Balanced Fund – 6 years Global Bond Fund – 4 years
Aidan O'Connell	Partner – Capital Research Global Investors Investment professional for 19 years in total; 13 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 3 years (plus 9 years of prior experience as an investment analyst for the fund)
John R. Queen	Vice President – Capital Fixed Income Investors Investment professional for 26 years in total; 14 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: Asset Allocation Fund – 1 year
Andraz Razen	Partner – Capital World Investors Investment professional for 19 years in total; 13 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – 4 years (plus 3 years of prior experience as an investment analyst for the fund)
David M. Riley	Partner – Capital Research Global Investors Investment professional for 23 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: International Growth and Income Fund – 9 years
William L. Robbins	Partner – Capital International Investors Investment professional for 25 years in total; 22 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth-Income Fund – 5 years (plus 12 years of prior experience as an investment analyst for the fund)
Martin Romo	Partner – Capital World Investors Investment professional for 25 years in total; 24 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – 1 year (plus 15 years of prior experience as an investment analyst for the fund) Global Growth and Income Fund – 8 years (plus 1 year of prior experience as an investment analyst for the fund)
Andrew B. Suzman	Partner – Capital World Investors Investment professional for 24 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Growth and Income Fund – 8 years
Tomonori Tani	Partner – Capital World Investors Investment professional for 16 years in total; 13 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Balanced Fund – Less than 1 year
James Terrile	Partner – Capital Research Global Investors Investment professional for 22 years in total; 21 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Blue Chip Income and Growth Fund – 5 years
Christopher Thomsen	Partner – Capital Research Global Investors Investment professional for 20 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: International Fund – 11 years
Ritchie Tuazon	Vice President – Capital Fixed Income Investors Investment professional for 17 years in total; 6 years with Capital Research and Management Company or affiliate	Serves as a fixed-income portfolio manager for: U.S. Government/AAA-Rated Securities Fund – 2 years
Gregory W. Wendt	Partner – Capital Research Global Investors Investment professional for 30 years, all with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Global Small Capitalization Fund – 5 years (plus 14 years of prior experience as an investment analyst for the fund)
Alan J. Wilson	Partner – Capital World Investors Investment professional for 32 years in total; 26 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Growth Fund – 3 years
Philip Winston	Partner – Capital International Investors Investment professional for 32 years in total; 20 years with Capital Research and Management Company or affiliate	Serves as an equity portfolio manager for: Capital Income Builder – 3 years

Information regarding the portfolio managers' compensation, their ownership of securities in the Series and other accounts they manage is in the statement of additional information.

Purchases and redemptions of shares Shares of the Series are currently offered only to insurance company separate accounts as well as so-called “feeder funds” under master-feeder arrangements sponsored by insurance companies as underlying investments for such insurance companies’ variable annuity contracts and variable life insurance policies. All such shares may be purchased or redeemed by the insurance company separate accounts (or feeder funds) at net asset value without any sales or redemption charges. These purchases and redemptions are made at the price next determined after such purchases and redemptions of units of the separate accounts (or feeder funds).

Frequent trading of fund shares The Series and American Funds Distributors, Inc., the Series’ distributor, reserve the right to reject any purchase order for any reason. The funds are not designed to serve as vehicles for frequent trading. Frequent trading of fund shares may lead to increased costs to the funds and less efficient management of the funds’ portfolios, potentially resulting in dilution of the value of the shares held by long-term shareholders. Accordingly, purchases, including those that are part of exchange activity, that the Series or American Funds Distributors has determined could involve actual or potential harm to a fund may be rejected.

The Series, through its transfer agent, American Funds Service Company, has agreements with the Series’ insurance relationships to maintain its surveillance procedures that are designed to detect frequent trading in fund shares. The agreements generally require the insurance companies to (i) provide, upon request from a fund, the Series or their agent, certain identifying and account information regarding contract owners who invest in fund shares through an insurance company account and (ii) execute instructions from a fund, the Series or their agent to restrict further purchases or exchanges of fund shares by a contract owner who the Series has identified as having engaged in potentially harmful market timing or frequent trading. Under these procedures, various analytics are used to evaluate factors that may be indicative of frequent trading. For example, transactions in fund shares that exceed certain monetary thresholds may be scrutinized. American Funds Service Company may work with the insurance company separate accounts or feeder funds to apply their procedures that American Funds Service Company believes are reasonably designed to enforce the frequent trading policies of the Series. You should refer to disclosures provided by the insurance company with which you have a contract to determine the specific trading restrictions that apply to you.

Under its procedures, American Funds Service Company also may review transactions that occur close in time to other transactions in the same account or in multiple accounts under common ownership or influence. Trading activity that is identified through these procedures or as a result of any other information available to the funds will be evaluated to determine whether such activity might constitute frequent trading. These procedures may be modified from time to time as appropriate to improve the detection of frequent trading, to facilitate monitoring for frequent trading in particular retirement plans or other accounts and to comply with applicable laws.

In addition to the Series’ broad ability to restrict potentially harmful trading as described previously, the Series’ board of trustees has adopted a “purchase blocking policy” under which any contract owner redeeming units representing a beneficial interest in any fund other than Ultra-Short Bond Fund (including redemptions that are part of an exchange transaction) having a value of \$5,000 or more will be precluded from investing units of beneficial interest in that fund (including investments that are part of an exchange transaction) for 30 calendar days after the redemption transaction. Under this purchase blocking policy, certain purchases will not be prevented and certain redemptions will not trigger a purchase block, such as:

- purchases and redemptions of units representing a beneficial interest in a fund having a value of less than \$5,000;
- retirement plan contributions, loans and distributions (including hardship withdrawals) identified as such on the retirement plan recordkeeper’s system;
- purchase transactions involving in-kind transfers of fund shares, if the entity maintaining the contract owner’s account is able to identify the transaction as one of these types of transactions; and
- systematic redemptions and purchases if the entity maintaining the contract owner’s account is able to identify the transaction as a systematic redemption or purchase.

Generally, purchases and redemptions will not be considered “systematic” unless the transaction is prescheduled for a specific date.

The Series reserves the right to waive the purchase blocking policy if American Funds Service Company determines that its surveillance procedures are adequate to detect frequent trading in fund shares in such accounts.

If American Funds Service Company identifies any activity that may constitute frequent trading, it reserves the right to contact the insurance company separate account or feeder fund and request that the separate account or feeder fund either provide information regarding an account owner’s transactions or restrict the account owner’s trading. If American Funds Service Company is not satisfied that insurance company separate account or feeder fund has taken appropriate action, American Funds Service Company may terminate the separate account’s or feeder fund’s ability to transact in fund shares.

There is no guarantee that all instances of frequent trading in fund shares will be prevented.

Notwithstanding the Series’ surveillance procedures and purchase blocking policy described above, all transactions in fund shares remain subject to the right of the Series, American Funds Distributors and American Funds Service Company to restrict potentially abusive trading generally (including the types of transactions described above that will not be prevented or trigger a block under the purchase blocking policy). See the statement of additional information for more information about how American Funds Service Company may address other potentially abusive trading activity in the Series.

Valuing shares The net asset value of each share class of a fund is the value of a single share of that class. Each fund calculates the net asset value each day the New York Stock Exchange is open for trading as of approximately 4 p.m. New York time, the normal close of regular trading. If, for example, the New York Stock Exchange closes at 1 p.m. New York time, the funds' net asset values would still be determined as of 4 p.m. New York time. In this example, portfolio securities traded on the New York Stock Exchange would be valued at their closing prices unless the investment adviser determines that a "fair value" adjustment is appropriate due to subsequent events.

Equity securities are valued primarily on the basis of market quotations, and debt securities are valued primarily on the basis of prices from third-party pricing services. Futures contracts are valued primarily on the basis of settlement prices. The funds have adopted procedures for making fair value determinations if market quotations or prices from third-party pricing services, as applicable, are not readily available or are not considered reliable. For example, if events occur between the close of markets outside the United States and the close of regular trading on the New York Stock Exchange that, in the opinion of the investment adviser, materially affect the value of any of the funds' equity securities that trade principally in those international markets, those securities will be valued in accordance with fair value procedures. Similarly, fair value procedures may be employed if an issuer defaults on its debt securities and there is no market for its securities. Use of these procedures is intended to result in more appropriate net asset values and, where applicable, to reduce potential arbitrage opportunities otherwise available to short-term investors.

Because certain of the funds may hold securities that are listed primarily on foreign exchanges that trade on weekends or days when the funds do not price their shares, the values of securities held in the funds may change on days when you will not be able to purchase or redeem fund shares.

Shares of the funds will be purchased or sold at the net asset value next determined after receipt of requests from the appropriate insurance company. Requests received by the appropriate insurance company prior to 4 p.m. New York time and communicated by the insurance company to the Series or its agent will be purchased or sold at that day's net asset value.

Plan of distribution The Series has adopted a plan of distribution or "12b-1 plan" for Class 2 shares. Under the plan, the Series may finance activities primarily intended to sell shares, provided the categories of expenses are approved in advance by the Series' board of trustees. The plan provides for annual expenses of .25% for Class 2 shares. Amounts paid under the 12b-1 plan are used by insurance company contract issuers to cover distribution expenses and/or the expenses of certain contract owner services. The 12b-1 fees paid by the Series, as a percentage of average net assets, for the most recent fiscal year, are indicated in the prospectus in the Annual Fund Operating Expenses table for each fund. Since these fees are paid out of the Series' assets on an ongoing basis, over time they may cost you more than paying other types of sales charges or service fees and reduce the return of an investment in Class 2 shares.

Fund expenses In periods of market volatility, assets of the funds may decline significantly, causing total annual fund operating expenses (as a percentage of the value of your investment) to become higher than the numbers shown in the Annual Fund Operating Expenses tables in this prospectus.

The "Other expenses" items in the Annual Fund Operating Expenses tables in this prospectus are based on expenses as of each fund's most recently completed fiscal year. These items include third-party expenses, such as custodial, legal, audit, accounting, regulatory reporting and pricing vendor services, and an administrative services fee payable to the Series' investment adviser for administrative services provided by the Series' investment adviser and its affiliates.

Investment results All fund results in the "Investment results" section of this prospectus reflect the reinvestment of dividends and capital gains distributions, if any. Unless otherwise noted, fund results reflect any fee waivers and/or expense reimbursements in effect during the period presented.

Distributions and taxes Each fund of the Series intends to qualify as a "regulated investment company" under the Internal Revenue Code. In any fiscal year in which a fund so qualifies and distributes to shareholders its investment company taxable income and net realized capital gain, the fund itself is relieved of federal income tax.

It is the Series' policy to distribute to the shareholders (the insurance company separate accounts) all of its investment company taxable income and capital gain for each fiscal year.

See the applicable contract prospectus for information regarding the federal income tax treatment of the contracts and distributions to the separate accounts.

Financial highlights The Financial Highlights table is intended to help you understand a fund's results for the past five fiscal years. For Ultra-Short Bond Fund, the table includes information for periods prior to the fund's conversion on May 1, 2016 from a cash management fund to an ultra-short-term bond fund. Certain information reflects financial results for a single share of a particular class. The total returns in the table represent the rate that an investor would have earned or lost on an investment in a fund (assuming reinvestment of all dividends and capital gain distributions). Where indicated, figures in the table reflect the impact, if any, of certain waivers from Capital Research and Management Company. For more information about these waivers, see the fund's statement of additional information and annual report. The information in the Financial Highlights table has been audited by PricewaterhouseCoopers LLP, whose current report, along with the funds' financial statements, is included in the statement of additional information, which is available upon request. Figures shown do not reflect insurance contract fees and expenses. If insurance contract fees and expenses were reflected, results would be lower.

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Global Growth Fund												
Class 1:												
12/31/16	\$26.39	\$.25	\$ (.14)	\$.11	\$(.29)	\$(2.16)	\$(2.45)	\$24.05	.87%	\$1,630	.56%	1.00%
12/31/15	27.48	.25	1.80	2.05	(.35)	(2.79)	(3.14)	26.39	7.24	1,626	.55	.90
12/31/14	30.11	.31 ²	.40	.71	(.40)	(2.94)	(3.34)	27.48	2.52	1,558	.55	1.08 ²
12/31/13	23.58	.31	6.62	6.93	(.40)	–	(.40)	30.11	29.51	1,508	.55	1.17
12/31/12	19.40	.30	4.14	4.44	(.26)	–	(.26)	23.58	22.89	1,466	.56	1.38
Class 2:												
12/31/16	26.19	.18	(.14)	.04	(.22)	(2.16)	(2.38)	23.85	.62	3,483	.81	.76
12/31/15	27.30	.18	1.78	1.96	(.28)	(2.79)	(3.07)	26.19	6.94	3,817	.80	.66
12/31/14	29.92	.24 ²	.41	.65	(.33)	(2.94)	(3.27)	27.30	2.31	3,992	.80	.85 ²
12/31/13	23.44	.24	6.58	6.82	(.34)	–	(.34)	29.92	29.18	4,379	.80	.91
12/31/12	19.29	.24	4.11	4.35	(.20)	–	(.20)	23.44	22.56	3,723	.81	1.13
Class 4:												
12/31/16	26.16	.12	(.14)	(.02)	(.17)	(2.16)	(2.33)	23.81	.37	94	1.06	.50
12/31/15	27.34	.09	1.81	1.90	(.29)	(2.79)	(3.08)	26.16	6.69	91	1.05	.34
12/31/14	30.07	.07 ²	.50	.57	(.36)	(2.94)	(3.30)	27.34	2.01	19	1.05	.26 ²
12/31/13	23.58	.13	6.77	6.90	(.41)	–	(.41)	30.07	29.36	1	1.06	.43
12/31/12 ^{3,4}	23.53	.01	.29	.30	(.25)	–	(.25)	23.58	1.27 ^{5,6}	– ⁷	.02 ^{5,6}	.04 ^{5,6}
Global Small Capitalization Fund												
Class 1:												
12/31/16	\$24.41	\$.12	\$.17	\$.29	\$(.11)	\$(4.35)	\$(4.46)	\$20.24	2.35%	\$1,532	.74%	.57%
12/31/15	26.09	.04	.36	.40	–	(2.08)	(2.08)	24.41	.50	1,706	.73	.15
12/31/14	25.69	.09	.52	.61	(.09)	(.12)	(.21)	26.09	2.36	1,411	.74	.34
12/31/13	20.16	.04	5.70	5.74	(.21)	–	(.21)	25.69	28.60	1,241	.74	.17
12/31/12	17.28	.09	3.09	3.18	(.30)	–	(.30)	20.16	18.51	1,019	.75	.46
Class 2:												
12/31/16	23.90	.07	.15	.22	(.05)	(4.35)	(4.40)	19.72	2.10	2,303	.99	.31
12/31/15	25.64	(.03)	.37	.34	–	(2.08)	(2.08)	23.90	.27	2,492	.98	(.10)
12/31/14	25.25	.03	.51	.54	(.03)	(.12)	(.15)	25.64	2.12	2,738	.99	.10
12/31/13	19.86	(.01)	5.60	5.59	(.20)	–	(.20)	25.25	28.28	2,955	.99	(.05)
12/31/12	17.04	.04	3.03	3.07	(.25)	–	(.25)	19.86	18.18	2,603	1.00	.20
Class 4:												
12/31/16	24.11	.01	.16	.17	(.02)	(4.35)	(4.37)	19.91	1.85	42	1.24	.03
12/31/15	25.92	(.10)	.37	.27	–	(2.08)	(2.08)	24.11	(.02)	34	1.23	(.37)
12/31/14	25.57	(.05)	.54	.49	(.02)	(.12)	(.14)	25.92	1.88	12	1.24	(.17)
12/31/13	20.16	(.12)	5.74	5.62	(.21)	–	(.21)	25.57	28.01	4	1.24	(.50)
12/31/12 ^{2,4}	19.68	.01	.54	.55	(.07)	–	(.07)	20.16	2.80 ^{5,6}	– ⁷	.04 ^{5,6}	.04 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Growth Fund												
Class 1:												
12/31/16	\$68.02	\$.67	\$ 5.40	\$ 6.07	\$ (.67)	\$ (6.13)	\$ (6.80)	\$67.29	9.77%	\$6,931	.35%	1.03%
12/31/15	80.15	.64	5.08	5.72	(.61)	(17.24)	(17.85)	68.02	7.12	6,796	.35	.87
12/31/14	78.54	.88 ²	5.79	6.67	(1.16)	(3.90)	(5.06)	80.15	8.78	7,118	.35	1.12 ²
12/31/13	60.90	.64	17.84	18.48	(.84)	–	(.84)	78.54	30.43	7,003	.35	.93
12/31/12	52.07	.63	8.83	9.46	(.63)	–	(.63)	60.90	18.19	7,116	.35	1.10
Class 2:												
12/31/16	67.69	.51	5.36	5.87	(.51)	(6.13)	(6.64)	66.92	9.49	13,978	.60	.78
12/31/15	79.84	.46	5.06	5.52	(.43)	(17.24)	(17.67)	67.69	6.86	14,414	.60	.62
12/31/14	77.94	.68 ²	5.75	6.43	(.63)	(3.90)	(4.53)	79.84	8.51	15,413	.60	.87 ²
12/31/13	60.45	.47	17.68	18.15	(.66)	–	(.66)	77.94	30.11	16,334	.60	.68
12/31/12	51.68	.47	8.77	9.24	(.47)	–	(.47)	60.45	17.89	14,911	.60	.83
Class 3:												
12/31/16	68.37	.56	5.42	5.98	(.55)	(6.13)	(6.68)	67.67	9.56	183	.53	.85
12/31/15	80.47	.51	5.11	5.62	(.48)	(17.24)	(17.72)	68.37	6.92	194	.53	.69
12/31/14	78.62	.74 ²	5.79	6.53	(.78)	(3.90)	(4.68)	80.47	8.58	208	.53	.94 ²
12/31/13	60.97	.52	17.84	18.36	(.71)	–	(.71)	78.62	30.20	216	.53	.75
12/31/12	52.13	.53	8.83	9.36	(.52)	–	(.52)	60.97	17.97	189	.53	.92
Class 4:												
12/31/16	67.26	.34	5.32	5.66	(.38)	(6.13)	(6.51)	66.41	9.22	458	.85	.53
12/31/15	79.74	.29	5.02	5.31	(.55)	(17.24)	(17.79)	67.26	6.59	394	.85	.42
12/31/14	78.32	.37 ²	5.87	6.24	(.92)	(3.90)	(4.82)	79.74	8.25	24	.85	.47 ²
12/31/13	60.90	.29	17.90	18.19	(.77)	–	(.77)	78.32	29.96	5	.85	.40
12/31/12 ^{3,4}	60.55	.03	.78	.81	(.46)	–	(.46)	60.90	1.33 ^{5,6}	– ⁷	.02 ^{5,6}	.05 ^{5,6}
International Fund												
Class 1:												
12/31/16	\$18.08	\$.27	\$.30	\$.57	\$ (.28)	\$ (1.55)	\$ (1.83)	\$16.82	3.78%	\$ 3,652	.54%	1.57%
12/31/15	20.35	.29	(1.03)	(.74)	(.35)	(1.18)	(1.53)	18.08	(4.25)	3,427	.54	1.41
12/31/14	21.22	.30	(.81)	(.51)	(.36)	–	(.36)	20.35	(2.41)	3,282	.54	1.43
12/31/13	17.68	.27	3.59	3.86	(.32)	–	(.32)	21.22	21.91	3,324	.54	1.41
12/31/12	15.21	.30	2.47	2.77	(.30)	–	(.30)	17.68	18.21	3,618	.54	1.81
Class 2:												
12/31/16	18.02	.23	.30	.53	(.24)	(1.55)	(1.79)	16.76	3.53	3,710	.79	1.35
12/31/15	20.29	.24	(1.03)	(.79)	(.30)	(1.18)	(1.48)	18.02	(4.53)	3,978	.79	1.17
12/31/14	21.15	.25	(.81)	(.56)	(.30)	–	(.30)	20.29	(2.65)	4,374	.79	1.19
12/31/13	17.62	.22	3.58	3.80	(.27)	–	(.27)	21.15	21.64	5,916	.79	1.15
12/31/12	15.16	.26	2.45	2.71	(.25)	–	(.25)	17.62	17.91	5,465	.79	1.57
Class 3:												
12/31/16	18.11	.24	.30	.54	(.25)	(1.55)	(1.80)	16.85	3.57	27	.72	1.42
12/31/15	20.38	.25	(1.03)	(.78)	(.31)	(1.18)	(1.49)	18.11	(4.44)	32	.72	1.24
12/31/14	21.24	.27	(.82)	(.55)	(.31)	–	(.31)	20.38	(2.56)	38	.72	1.28
12/31/13	17.70	.23	3.59	3.82	(.28)	–	(.28)	21.24	21.67	46	.72	1.22
12/31/12	15.23	.27	2.47	2.74	(.27)	–	(.27)	17.70	17.97	44	.72	1.65
Class 4:												
12/31/16	17.93	.18	.29	.47	(.21)	(1.55)	(1.76)	16.64	3.21	66	1.04	1.03
12/31/15	20.23	.17	(1.00)	(.83)	(.29)	(1.18)	(1.47)	17.93	(4.75)	46	1.04	.88
12/31/14	21.16	.07	(.68)	(.61)	(.32)	–	(.32)	20.23	(2.88)	18	1.04	.31
12/31/13	17.68	(.01)	3.79	3.78	(.30)	–	(.30)	21.16	21.48	2	1.04	(.07)
12/31/12 ^{3,4}	17.79	.01	.16	.17	(.28)	–	(.28)	17.68	.98 ^{5,6}	– ⁷	.02 ^{5,6}	.05 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
New World Fund												
Class 1:												
12/31/16	\$18.87	\$.24	\$.81	\$ 1.05	\$(.20)	\$ -	\$(.20)	\$19.72	5.59%	\$1,743	.78%	1.25%
12/31/15	20.72	.19	(.71)	(.52)	(.17)	(1.16)	(1.33)	18.87	(2.96)	1,562	.79	.92
12/31/14	25.08	.29 ²	(1.92)	(1.63)	(.29)	(2.44)	(2.73)	20.72	(7.63)	1,433	.78	1.23 ²
12/31/13	22.93	.34	2.31	2.65	(.39)	(.11)	(.50)	25.08	11.66	1,388	.78	1.45
12/31/12	19.65	.33	3.23	3.56	(.28)	-	(.28)	22.93	18.13	1,140	.79	1.54
Class 2:												
12/31/16	18.71	.19	.79	.98	(.15)	-	(.15)	19.54	5.26	911	1.03	1.00
12/31/15	20.54	.14	(.69)	(.55)	(.12)	(1.16)	(1.28)	18.71	(3.14)	961	1.04	.68
12/31/14	24.88	.24 ²	(1.91)	(1.67)	(.23)	(2.44)	(2.67)	20.54	(7.87)	1,084	1.03	1.01 ²
12/31/13	22.75	.28	2.29	2.57	(.33)	(.11)	(.44)	24.88	11.38	1,307	1.03	1.22
12/31/12	19.50	.28	3.19	3.47	(.22)	-	(.22)	22.75	17.82	1,378	1.04	1.31
Class 4:												
12/31/16	18.69	.14	.80	.94	(.12)	-	(.12)	19.51	5.04	240	1.28	.75
12/31/15	20.56	.08	(.68)	(.60)	(.11)	(1.16)	(1.27)	18.69	(3.37)	171	1.29	.39
12/31/14	24.99	.09 ²	(1.83)	(1.74)	(.25)	(2.44)	(2.69)	20.56	(8.13)	64	1.28	.40 ²
12/31/13	22.93	.14	2.41	2.55	(.38)	(.11)	(.49)	24.99	11.20	8	1.29	.56
12/31/12 ^{3,4}	22.83	.01	.35	.36	(.26)	-	(.26)	22.93	1.58 ^{5,6}	-.7	.04 ^{5,6}	.04 ^{5,6}
Blue Chip Income and Growth Fund												
Class 1:												
12/31/16	\$12.62	\$.31	\$1.97	\$2.28	\$(.29)	\$(1.08)	\$(1.37)	\$13.53	19.06%	\$5,099	.41%	2.39%
12/31/15	14.69	.31	(.64)	(.33)	(.29)	(1.45)	(1.74)	12.62	(2.72)	3,638	.41	2.23
12/31/14	13.12	.46 ²	1.59	2.05	(.48)	-	(.48)	14.69	15.69	3,542	.42	3.31 ²
12/31/13	10.05	.27	3.06	3.33	(.26)	-	(.26)	13.12	33.26	2,814	.42	2.27
12/31/12	9.00	.24	1.04	1.28	(.23)	-	(.23)	10.05	14.18	1,357	.43	2.41
Class 2:												
12/31/16	12.51	.28	1.94	2.22	(.26)	(1.08)	(1.34)	13.39	18.70	3,412	.66	2.16
12/31/15	14.57	.27	(.62)	(.35)	(.26)	(1.45)	(1.71)	12.51	(2.93)	3,228	.66	1.97
12/31/14	13.02	.44 ²	1.55	1.99	(.44)	-	(.44)	14.57	15.36	3,722	.67	3.14 ²
12/31/13	9.97	.23	3.05	3.28	(.23)	-	(.23)	13.02	33.00	3,755	.67	2.03
12/31/12	8.93	.21	1.03	1.24	(.20)	-	(.20)	9.97	13.88	3,382	.68	2.17
Class 4:												
12/31/16	12.53	.24	1.96	2.20	(.26)	(1.08)	(1.34)	13.39	18.49	132	.91	1.81
12/31/15	14.63	.24	(.63)	(.39)	(.26)	(1.45)	(1.71)	12.53	(3.21)	32	.91	1.75
12/31/14	13.12	.34 ²	1.63	1.97	(.46)	-	(.46)	14.63	15.13	9	.92	2.33 ²
12/31/13	10.05	.18	3.15	3.33	(.26)	-	(.26)	13.12	33.27	-.7	.86	1.39
12/31/12 ^{3,4}	10.20	.01	.03	.04	(.19)	-	(.19)	10.05	.38 ^{5,6}	-.7	.02 ^{5,6}	.10 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Global Growth and Income Fund												
Class 1:												
12/31/16	\$12.35	\$.28	\$.66	\$.94	\$(.27)	\$ -	\$(.27)	\$13.02	7.61%	\$ 571	.63%	2.18%
12/31/15	12.78	.36 ⁸	(.50) ⁸	(.14)	(.29)	-	(.29)	12.35	(1.14)	293	.64	2.79 ⁸
12/31/14	12.53	.43 ²	.31	.74	(.49)	-	(.49)	12.78	6.00	200	.63	3.34 ²
12/31/13	10.56	.39	2.00	2.39	(.42)	-	(.42)	12.53	22.81	206	.62	3.35
12/31/12	9.20	.25	1.39	1.64	(.28)	-	(.28)	10.56	17.93	180	.62	2.56
Class 2:												
12/31/16	12.33	.25	.65	.90	(.23)	-	(.23)	13.00	7.34	1,405	.88	1.98
12/31/15	12.75	.22 ⁸	(.39) ⁸	(.17)	(.25)	-	(.25)	12.33	(1.34)	1,479	.89	1.73 ⁸
12/31/14	12.51	.41 ²	.29	.70	(.46)	-	(.46)	12.75	5.64	1,685	.88	3.22 ²
12/31/13	10.54	.36	2.00	2.36	(.39)	-	(.39)	12.51	22.54	1,822	.87	3.09
12/31/12	9.19	.23	1.38	1.61	(.26)	-	(.26)	10.54	17.56	1,837	.87	2.31
Class 4:												
12/31/16	12.26	.21	.65	.86	(.23)	-	(.23)	12.89	7.04	16	1.13	1.63
12/31/15	12.71	.17 ⁸	(.37) ⁸	(.20)	(.25)	-	(.25)	12.26	(1.60)	5	1.14	1.32 ⁸
12/31/14	12.50	.30 ²	.37	.67	(.46)	-	(.46)	12.71	5.41	1	1.13	2.30 ²
12/31/13	10.55	.28	2.09	2.37	(.42)	-	(.42)	12.50	22.60	1	1.12	2.27
12/31/12 ^{3,4}	10.64	.01	.13	.14	(.23)	-	(.23)	10.55	1.27 ^{5,6}	-.7	.03 ^{5,6}	.08 ^{5,6}
Growth-Income Fund												
Class 1:												
12/31/16	\$45.40	\$.79	\$ 4.09	\$ 4.88	\$(.75)	\$(5.12)	\$(5.87)	\$44.41	11.80%	\$12,588	.29%	1.79%
12/31/15	52.76	.79	.37	1.16	(.75)	(7.77)	(8.52)	45.40	1.72	10,747	.29	1.59
12/31/14	50.72	.81	4.57	5.38	(.80)	(2.54)	(3.34)	52.76	10.91	10,812	.29	1.56
12/31/13	38.48	.66	12.31	12.97	(.73)	-	(.73)	50.72	33.82	9,857	.29	1.49
12/31/12	33.27	.66	5.25	5.91	(.70)	-	(.70)	38.48	17.79	9,782	.29	1.79
Class 2:												
12/31/16	45.04	.67	4.05	4.72	(.64)	(5.12)	(5.76)	44.00	11.51	12,854	.54	1.54
12/31/15	52.41	.66	.37	1.03	(.63)	(7.77)	(8.40)	45.04	1.45	12,895	.54	1.34
12/31/14	50.40	.67	4.55	5.22	(.67)	(2.54)	(3.21)	52.41	10.63	14,337	.54	1.31
12/31/13	38.24	.55	12.23	12.78	(.62)	-	(.62)	50.40	33.50	14,980	.54	1.25
12/31/12	33.07	.56	5.22	5.78	(.61)	-	(.61)	38.24	17.48	13,403	.54	1.53
Class 3:												
12/31/16	45.46	.71	4.09	4.80	(.67)	(5.12)	(5.79)	44.47	11.59	156	.47	1.61
12/31/15	52.82	.70	.37	1.07	(.66)	(7.77)	(8.43)	45.46	1.53	161	.47	1.41
12/31/14	50.77	.71	4.59	5.30	(.71)	(2.54)	(3.25)	52.82	10.71	185	.47	1.38
12/31/13	38.52	.58	12.32	12.90	(.65)	-	(.65)	50.77	33.58	193	.47	1.32
12/31/12	33.30	.59	5.26	5.85	(.63)	-	(.63)	38.52	17.59	168	.47	1.60
Class 4:												
12/31/16	44.82	.56	4.02	4.58	(.55)	(5.12)	(5.67)	43.73	11.25	495	.79	1.29
12/31/15	52.39	.58	.33	.91	(.71)	(7.77)	(8.48)	44.82	1.21	410	.79	1.25
12/31/14	50.56	.58	4.51	5.09	(.72)	(2.54)	(3.26)	52.39	10.34	30	.79	1.11
12/31/13	38.47	.45	12.33	12.78	(.69)	-	(.69)	50.56	33.32	3	.79	.96
12/31/12 ^{3,4}	38.65	.01	.39	.40	(.58)	-	(.58)	38.47	1.02 ^{5,6}	-.7	.01 ^{5,6}	.03 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
International Growth and Income Fund												
Class 1:												
12/31/16	\$14.72	\$.43	\$ (.19)	\$.24	\$(.42)	\$(.06)	\$(.48)	\$14.48	1.71%	\$ 820	.68%	2.93%
12/31/15	16.27	.42	(1.25)	(.83)	(.38)	(.34)	(.72)	14.72	(5.34)	707	.68	2.60
12/31/14	17.48	.58 ²	(1.09)	(.51)	(.53)	(.17)	(.70)	16.27	(2.93)	740	.68	3.32 ²
12/31/13	15.29	.44	2.50	2.94	(.47)	(.28)	(.75)	17.48	19.39	696	.69	2.63
12/31/12	13.40	.37	1.89	2.26	(.37)	–	(.37)	15.29	16.84	203	.74	2.50
Class 2:												
12/31/16	14.68	.40	(.21)	.19	(.38)	(.06)	(.44)	14.43	1.44	244	.93	2.72
12/31/15	16.22	.38	(1.24)	(.86)	(.34)	(.34)	(.68)	14.68	(5.60)	254	.93	2.32
12/31/14	17.43	.56 ²	(1.10)	(.54)	(.50)	(.17)	(.67)	16.22	(3.15)	248	.93	3.21 ²
12/31/13	15.25	.38	2.51	2.89	(.43)	(.28)	(.71)	17.43	19.09	257	.94	2.28
12/31/12	13.37	.40	1.81	2.21	(.33)	–	(.33)	15.25	16.50	225	.99	2.77
Class 4:												
12/31/16	14.63	.36	(.19)	.17	(.36)	(.06)	(.42)	14.38	1.18	37	1.18	2.43
12/31/15	16.19	.33	(1.23)	(.90)	(.32)	(.34)	(.66)	14.63	(5.82)	32	1.18	2.02
12/31/14	17.45	.26 ²	(.85)	(.59)	(.50)	(.17)	(.67)	16.19	(3.39)	20	1.18	1.52 ²
12/31/13	15.29	.03	2.87	2.90	(.46)	(.28)	(.74)	17.45	19.16	1	1.19	.18
12/31/12 ^{3,4}	15.56	.01	.09	.10	(.37)	–	(.37)	15.29	.62 ^{5,6}	– ⁷	.04 ^{5,6}	.07 ^{5,6}
Capital Income Builder												
Class 1:												
12/31/16	\$ 9.40	\$.32	\$.07	\$.39	\$(.33)	\$ –	\$(.33)	\$ 9.46	4.17%	\$ 156	.54%	3.39%
12/31/15	9.81	.28	(.40)	(.12)	(.29)	–	(.29)	9.40	(1.23)	80	.56	2.88
12/31/14 ^{3,9}	10.00	.19	(.18)	.01	(.19)	(.01)	(.20)	9.81	.12 ⁵	20	.56 ¹⁰	2.87 ¹⁰
Class 2:												
12/31/16	9.40	.27	.11	.38	(.32)	–	(.32)	9.46	4.08	– ⁷	.80	2.82
12/31/15	9.81	.31	(.43)	(.12)	(.29)	–	(.29)	9.40	(1.23) ⁶	– ⁷	.46 ⁶	3.12 ⁶
12/31/14 ^{3,9}	10.00	.20	(.19)	.01	(.19)	(.01)	(.20)	9.81	.12 ^{5,6}	– ⁷	.47 ^{6,10}	2.94 ^{6,10}
Class 4:												
12/31/16	9.38	.27	.08	.35	(.28)	–	(.28)	9.45	3.78	256	1.04	2.88
12/31/15	9.80	.25	(.42)	(.17)	(.25)	–	(.25)	9.38	(1.79)	157	1.05	2.55
12/31/14 ^{3,9}	10.00	.14	(.16)	(.02)	(.17)	(.01)	(.18)	9.80	(.21) ⁵	55	1.06 ¹⁰	2.08 ¹⁰
Asset Allocation Fund												
Class 1:												
12/31/16	\$20.62	\$.42	\$1.54	\$1.96	\$(.39)	\$(.51)	\$(.90)	\$21.68	9.69%	\$13,008	.29%	1.97%
12/31/15	22.23	.40	(.02)	.38	(.40)	(1.59)	(1.99)	20.62	1.64	10,913	.29	1.85
12/31/14	22.49	.44	.81	1.25	(.39)	(1.12)	(1.51)	22.23	5.66	11,997	.30	1.95
12/31/13	18.43	.35	4.07	4.42	(.36)	–	(.36)	22.49	24.04	10,515	.31	1.71
12/31/12	16.17	.37	2.28	2.65	(.39)	–	(.39)	18.43	16.44	7,199	.31	2.11
Class 2:												
12/31/16	20.45	.36	1.53	1.89	(.34)	(.51)	(.85)	21.49	9.41	5,144	.54	1.72
12/31/15	22.06	.34	(.01)	.33	(.35)	(1.59)	(1.94)	20.45	1.40	5,008	.54	1.60
12/31/14	22.33	.37	.81	1.18	(.33)	(1.12)	(1.45)	22.06	5.40	5,494	.55	1.69
12/31/13	18.31	.30	4.03	4.33	(.31)	–	(.31)	22.33	23.69	5,760	.56	1.47
12/31/12	16.06	.33	2.27	2.60	(.35)	–	(.35)	18.31	16.19	5,225	.56	1.86
Class 3:												
12/31/16	20.64	.38	1.54	1.92	(.35)	(.51)	(.86)	21.70	9.49	35	.47	1.79
12/31/15	22.25	.36	(.02)	.34	(.36)	(1.59)	(1.95)	20.64	1.46	36	.47	1.67
12/31/14	22.51	.39	.81	1.20	(.34)	(1.12)	(1.46)	22.25	5.47	40	.48	1.76
12/31/13	18.45	.32	4.06	4.38	(.32)	–	(.32)	22.51	23.81	42	.49	1.54
12/31/12	16.18	.34	2.29	2.63	(.36)	–	(.36)	18.45	16.28	38	.49	1.93
Class 4:												
12/31/16	20.40	.31	1.53	1.84	(.30)	(.51)	(.81)	21.43	9.16	2,861	.79	1.47
12/31/15	22.11	.30	(.02)	.28	(.40)	(1.59)	(1.99)	20.40	1.14	2,414	.79	1.45
12/31/14	22.46	.34	.79	1.13	(.36)	(1.12)	(1.48)	22.11	5.16	32	.80	1.55
12/31/13	18.43	.27	4.12	4.39	(.36)	–	(.36)	22.46	23.89	1	.79	1.22
12/31/12 ^{3,4}	18.52	.01	.21	.22	(.31)	–	(.31)	18.43	1.17 ^{5,6}	– ⁷	.01 ^{5,6}	.08 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Global Balanced Fund												
Class 1:												
12/31/16	\$10.74	\$.19	\$.32	\$.51	\$(.17)	\$ –	\$(.17)	\$11.08	4.73%	\$ 64	.72%	1.73%
12/31/15	11.11	.20	(.28)	(.08)	(.14)	(.15)	(.29)	10.74	(.69)	47	.72	1.80
12/31/14	11.37	.25 ²	(.03)	.22	(.18)	(.30)	(.48)	11.11	1.87	37	.71	2.14 ²
12/31/13	10.34	.22	1.07	1.29	(.18)	(.08)	(.26)	11.37	12.56	36	.70	2.05
12/31/12	9.35	.20	.98	1.18	(.19)	–	(.19)	10.34	12.58	32	.72	2.00
Class 2:												
12/31/16	10.72	.16	.32	.48	(.14)	–	(.14)	11.06	4.48	178	.97	1.48
12/31/15	11.09	.18	(.28)	(.10)	(.12)	(.15)	(.27)	10.72	(.95)	171	.97	1.60
12/31/14	11.35	.22 ²	(.03)	.19	(.15)	(.30)	(.45)	11.09	1.63	179	.96	1.88 ²
12/31/13	10.33	.20	1.06	1.26	(.16)	(.08)	(.24)	11.35	12.23	156	.95	1.79
12/31/12	9.35	.17	.97	1.14	(.16)	–	(.16)	10.33	12.24	119	.97	1.76
Class 4:												
12/31/16	10.69	.12	.33	.45	(.14)	–	(.14)	11.00	4.21	10	1.24	1.12
12/31/15	11.09	.06	(.17)	(.11)	(.14)	(.15)	(.29)	10.69	(1.00)	1	1.34	.58
12/31/14	11.35	.24 ²	(.02)	.22	(.18)	(.30)	(.48)	11.09	1.88 ⁶	⁷	.67 ⁶	2.07 ^{2,6}
12/31/13	10.33	.22	1.06	1.28	(.18)	(.08)	(.26)	11.35	12.49 ⁶	⁷	.71 ⁶	1.98 ⁶
12/31/12 ^{3,4}	10.47	.01	.03	.04	(.18)	–	(.18)	10.33	40 ^{5,6}	⁷	.03 ^{5,6}	.05 ^{5,6}
Bond Fund												
Class 1:												
12/31/16	\$10.70	\$.21	\$.14	\$.35	\$(.21)	\$(.04)	\$(.25)	\$10.80	3.27%	\$6,829	.38%	1.91%
12/31/15	11.08	.22	(.17)	.05	(.21)	(.22)	(.43)	10.70	.45	5,731	.38	1.95
12/31/14	10.73	.23	.37	.60	(.25)	¹¹	(.25)	11.08	5.59	4,977	.39	2.03
12/31/13	11.29	.22	(.43)	(.21)	(.23)	(.12)	(.35)	10.73	(1.89)	4,506	.39	2.01
12/31/12	10.99	.25	.36	.61	(.31)	–	(.31)	11.29	5.58	3,917	.39	2.23
Class 2:												
12/31/16	10.58	.18	.13	.31	(.18)	(.04)	(.22)	10.67	2.95	3,959	.63	1.65
12/31/15	10.95	.18	(.15)	.03	(.18)	(.22)	(.40)	10.58	.28	4,135	.63	1.69
12/31/14	10.61	.20	.36	.56	(.22)	¹¹	(.22)	10.95	5.28	4,565	.64	1.79
12/31/13	11.17	.19	(.43)	(.24)	(.20)	(.12)	(.32)	10.61	(2.16)	4,763	.64	1.76
12/31/12	10.87	.22	.36	.58	(.28)	–	(.28)	11.17	5.37	5,044	.64	1.97
Class 4:												
12/31/16	10.61	.15	.15	.30	(.17)	(.04)	(.21)	10.70	2.80	102	.88	1.41
12/31/15	11.01	.16	(.16)	–	(.18)	(.22)	(.40)	10.61	(.08)	59	.88	1.47
12/31/14	10.69	.16	.39	.55	(.23)	¹¹	(.23)	11.01	5.15	29	.89	1.43
12/31/13	11.29	.17	(.43)	(.26)	(.22)	(.12)	(.34)	10.69	(2.34)	3	.89	1.58
12/31/12 ^{3,4}	11.55	.01	(.02)	(.01)	(.25)	–	(.25)	11.29	(.04) ^{5,6}	⁷	.02 ^{5,6}	.10 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Global Bond Fund												
Class 1:												
12/31/16	\$11.01	\$.26	\$.06	\$.32	\$(.09)	\$(.02)	\$(.11)	\$11.22	2.92%	\$1,115	.57%	2.26%
12/31/15	11.77	.27	(.71)	(.44)	(.01)	(.31)	(.32)	11.01	(3.75)	1,032	.57	2.34
12/31/14	11.88	.29	(.08)	.21	(.21)	(.11)	(.32)	11.77	1.71	1,194	.57	2.35
12/31/13	12.32	.28	(.58)	(.30)	-	(.14)	(.14)	11.88	(2.40)	1,093	.56	2.37
12/31/12	11.96	.28	.48	.76	(.29)	(.11)	(.40)	12.32	6.43	959	.56	2.29
Class 2:												
12/31/16	10.93	.23	.07	.30	(.07)	(.02)	(.09)	11.14	2.71	1,121	.82	2.01
12/31/15	11.72	.24	(.71)	(.47)	(.01)	(.31)	(.32)	10.93	(4.07)	1,208	.82	2.09
12/31/14	11.81	.26	(.09)	.17	(.15)	(.11)	(.26)	11.72	1.39	1,386	.82	2.11
12/31/13	12.27	.25	(.57)	(.32)	-	(.14)	(.14)	11.81	(2.58)	1,496	.81	2.11
12/31/12	11.91	.25	.48	.73	(.26)	(.11)	(.37)	12.27	6.19	1,664	.81	2.06
Class 4:												
12/31/16	10.89	.20	.06	.26	(.05)	(.02)	(.07)	11.08	2.42	12	1.07	1.76
12/31/15	11.70	.21	(.71)	(.50)	-. ¹¹	(.31)	(.31)	10.89	(4.27)	6	1.07	1.86
12/31/14	11.87	.20	(.05)	.15	(.21)	(.11)	(.32)	11.70	1.16	4	1.09	1.66
12/31/13	12.31	.27	(.57)	(.30)	-	(.14)	(.14)	11.87	(2.41)	-. ⁷	.79	2.25
12/31/12 ^{3,4}	12.53	.01	(.04)	(.03)	(.19)	-	(.19)	12.31	(.28) ^{5,6}	-. ⁷	.02 ^{5,6}	.11 ^{5,6}
High-Income Bond Fund												
Class 1:												
12/31/16	\$ 9.19	\$.61	\$ 1.02	\$1.63	\$(.64)	\$ -	\$(.64)	\$10.18	17.83%	\$ 949	.49%	6.18%
12/31/15	10.54	.64	(1.36)	(.72)	(.63)	-	(.63)	9.19	(6.94)	1,017	.48	6.12
12/31/14	11.13	.67	(.59)	.08	(.67)	-	(.67)	10.54	.80	1,017	.48	5.90
12/31/13	11.16	.75	.01	.76	(.79)	-	(.79)	11.13	6.89	856	.48	6.54
12/31/12	10.54	.81	.64	1.45	(.83)	-	(.83)	11.16	13.90	894	.48	7.25
Class 2:												
12/31/16	9.06	.58	1.01	1.59	(.61)	-	(.61)	10.04	17.69	799	.74	5.92
12/31/15	10.41	.60	(1.35)	(.75)	(.60)	-	(.60)	9.06	(7.30)	765	.73	5.85
12/31/14	10.99	.63	(.57)	.06	(.64)	-	(.64)	10.41	.63	929	.73	5.67
12/31/13	11.03	.71	.01	.72	(.76)	-	(.76)	10.99	6.60	1,061	.73	6.29
12/31/12	10.42	.78	.63	1.41	(.80)	-	(.80)	11.03	13.70	1,135	.73	7.00
Class 3:												
12/31/16	9.22	.59	1.03	1.62	(.62)	-	(.62)	10.22	17.68	13	.67	5.99
12/31/15	10.57	.62	(1.37)	(.75)	(.60)	-	(.60)	9.22	(7.13)	12	.66	5.91
12/31/14	11.16	.65	(.59)	.06	(.65)	-	(.65)	10.57	.59	16	.66	5.74
12/31/13	11.18	.73	.02	.75	(.77)	-	(.77)	11.16	6.77	19	.66	6.36
12/31/12	10.56	.80	.63	1.43	(.81)	-	(.81)	11.18	13.67	21	.66	7.07
Class 4:												
12/31/16	9.73	.60	1.07	1.67	(.61)	-	(.61)	10.79	17.29	21	.99	5.55
12/31/15	11.05	.62	(1.43)	(.81)	(.51)	-	(.51)	9.73	(7.42)	1	.98	5.51
12/31/14	11.12	.63	(.59)	.04	(.11)	-	(.11)	11.05	.35	-. ⁷	.98	5.49
12/31/13	11.16	.67	.08	.75	(.79)	-	(.79)	11.12	6.81	-. ⁷	.93	5.82
12/31/12 ^{3,4}	11.80	.04	-. ¹¹	.04	(.68)	-	(.68)	11.16	.34 ^{5,6}	-. ⁷	.02 ^{5,6}	.35 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions					
Mortgage Fund												
Class 1:												
12/31/16	\$10.61	\$.15	\$.11	\$.26	\$(.20)	\$(.11)	\$(.31)	\$10.56	2.50%	\$269	.46%	1.39%
12/31/15	10.70	.10	.13	.23	(.18)	(.14)	(.32)	10.61	2.09	272	.45	.89
12/31/14	10.23	.12	.45	.57	(.10)	–	(.10)	10.70	5.54	292	.45	1.12
12/31/13	10.47	.04	(.18)	(.14)	(.08)	(.02)	(.10)	10.23	(1.41)	198	.44	.35
12/31/12	10.37	.01	.25	.26	(.06)	(.10)	(.16)	10.47	2.57	87	.45	.08
Class 2:												
12/31/16	10.59	.12	.12	.24	(.18)	(.11)	(.29)	10.54	2.25	63	.71	1.14
12/31/15	10.68	.07	.13	.20	(.15)	(.14)	(.29)	10.59	1.86	59	.70	.65
12/31/14	10.22	.10	.44	.54	(.08)	–	(.08)	10.68	5.23	52	.70	.91
12/31/13	10.46	– ¹¹	(.17)	(.17)	(.05)	(.02)	(.07)	10.22	(1.68)	49	.69	(.02)
12/31/12	10.36	(.02)	.26	.24	(.04)	(.10)	(.14)	10.46	2.38	49	.70	(.16)
Class 4:												
12/31/16	10.52	.09	.12	.21	(.14)	(.11)	(.25)	10.48	2.01	8	.96	.86
12/31/15	10.65	.04	.14	.18	(.17)	(.14)	(.31)	10.52	1.62	11	.97	.37
12/31/14	10.23	.05	.46	.51	(.09)	–	(.09)	10.65	4.98	1	.94	.47
12/31/13	10.47	.02	(.16)	(.14)	(.08)	(.02)	(.10)	10.23	(1.41) ⁶	– ⁷	.38 ⁶	.23 ⁶
12/31/12 ^{3,4}	10.60	– ¹¹	.01	.01	(.06)	(.08)	(.14)	10.47	.09 ^{5,6}	– ⁷	.02 ^{5,6}	.04 ^{5,6}

	Net asset value, beginning of period	Income (loss) from investment operations ¹					Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets
		Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Net asset value, end of period					
Ultra-Short Term Bond Fund										
Class 1:										
12/31/16 ¹²	\$11.26	\$.01	\$ ⁻¹¹	\$.01	\$11.27	.09%	\$ 37	.35%	.11%	
12/31/15	11.28	(.03)	.01	(.02)	11.26	(.18)	39	.34	(.24)	
12/31/14	11.31	(.03)	–	(.03)	11.28	(.27)	49	.34	(.26)	
12/31/13	11.34	(.03)	⁻¹¹	(.03)	11.31	(.27)	57	.34	(.24)	
12/31/12	11.36	(.03)	.01	(.02)	11.34	(.18)	66	.34	(.22)	
Class 2:										
12/31/16 ¹²	11.01	(.02)	⁻¹¹	(.02)	10.99	(.18)	297	.60	(.14)	
12/31/15	11.06	(.05)	⁻¹¹	(.05)	11.01	(.45)	302	.59	(.49)	
12/31/14	11.12	(.06)	–	(.06)	11.06	(.54)	331	.59	(.51)	
12/31/13	11.17	(.05)	⁻¹¹	(.05)	11.12	(.45)	395	.59	(.49)	
12/31/12	11.22	(.05)	⁻¹¹	(.05)	11.17	(.45)	459	.59	(.47)	
Class 3:										
12/31/16 ¹²	11.11	(.01)	⁻¹¹	(.01)	11.10	(.09)	4	.53	(.08)	
12/31/15	11.16	(.05)	⁻¹¹	(.05)	11.11	(.45)	6	.52	(.42)	
12/31/14	11.21	(.05)	–	(.05)	11.16	(.45)	8	.52	(.44)	
12/31/13	11.26	(.05)	⁻¹¹	(.05)	11.21	(.44)	8	.52	(.42)	
12/31/12	11.30	(.05)	.01	(.04)	11.26	(.35)	11	.52	(.40)	
Class 4:										
12/31/16 ¹²	11.17	(.04)	(.01)	(.05)	11.12	(.45)	13	.85	(.40)	
12/31/15	11.25	(.08)	⁻¹¹	(.08)	11.17	(.71)	16	.85	(.74)	
12/31/14	11.30	(.09)	.04	(.05)	11.25	(.44)	7	.84	(.77)	
12/31/13	11.34	(.04)	⁻¹¹	(.04)	11.30	(.35) ⁶	⁻⁷	.37 ⁶	(.32) ⁶	
12/31/12 ^{3,4}	11.34	⁻¹¹	⁻¹¹	⁻¹¹	11.34	.00 ^{5,6}	⁻⁷	.02 ^{5,6}	(.01) ^{5,6}	

Net asset value, beginning of period	Income (loss) from investment operations ¹			Dividends and distributions			Net asset value, end of period	Total return	Net assets, end of period (in millions)	Ratio of expenses to average net assets	Ratio of net income (loss) to average net assets	
	Net investment income (loss)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Total dividends and distributions						
U.S. Government/AAA-Rated Securities Fund												
Class 1:												
12/31/16	\$12.31	\$.16	\$.03	\$.19	\$(.20)	\$(.25)	\$(.45)	\$12.05	1.44%	\$1,467	.36%	1.31%
12/31/15	12.40	.13	.09	.22	(.21)	(.10)	(.31)	12.31	1.93	1,426	.35	1.02
12/31/14	11.94	.15	.48	.63	(.17)	–	(.17)	12.40	5.24	1,723	.35	1.24
12/31/13	12.75	.08	(.44)	(.36)	(.11)	(.34)	(.45)	11.94	(2.87)	1,584	.35	.67
12/31/12	13.00	.10	.18	.28	(.16)	(.37)	(.53)	12.75	2.22	1,809	.34	.75
Class 2:												
12/31/16	12.20	.13	.02	.15	(.17)	(.25)	(.42)	11.93	1.19	1,503	.61	1.05
12/31/15	12.29	.10	.09	.19	(.18)	(.10)	(.28)	12.20	1.59	1,579	.60	.79
12/31/14	11.83	.12	.47	.59	(.13)	–	(.13)	12.29	5.01	1,717	.60	1.00
12/31/13	12.63	.05	(.43)	(.38)	(.08)	(.34)	(.42)	11.83	(3.08)	1,801	.60	.42
12/31/12	12.89	.06	.18	.24	(.13)	(.37)	(.50)	12.63	1.91	1,995	.59	.50
Class 3:												
12/31/16	12.34	.14	.02	.16	(.18)	(.25)	(.43)	12.07	1.24	11	.54	1.12
12/31/15	12.43	.11	.09	.20	(.19)	(.10)	(.29)	12.34	1.64	11	.53	.85
12/31/14	11.96	.13	.48	.61	(.14)	–	(.14)	12.43	5.11	13	.53	1.08
12/31/13	12.76	.06	(.43)	(.37)	(.09)	(.34)	(.43)	11.96	(3.00)	14	.53	.47
12/31/12	13.01	.07	.19	.26	(.14)	(.37)	(.51)	12.76	2.02	20	.52	.58
Class 4:												
12/31/16	12.22	.10	.03	.13	(.14)	(.25)	(.39)	11.96	.99	57	.86	.82
12/31/15	12.34	.07	.08	.15	(.17)	(.10)	(.27)	12.22	1.29	46	.85	.56
12/31/14	11.93	.06	.51	.57	(.16)	–	(.16)	12.34	4.76	21	.85	.50
12/31/13	12.75	.08	(.44)	(.36)	(.12)	(.34)	(.46)	11.93	(2.95)	– ⁷	.84	.68
12/31/12 ^{3,4}	12.88	.01	(.01)	–	(.13)	–	(.13)	12.75	(.01) ^{5,6}	– ⁷	.02 ^{5,6}	.05 ^{5,6}

Portfolio turnover rate for all share classes including mortgage dollar roll transactions	Period ended December 31				
	2016	2015	2014	2013	2012
Global Growth Fund	27%	29%	22%	39%	22%
Global Small Capitalization Fund	40	36	28	36	40
Growth Fund	26	20	29	19	21
International Fund	31	37	18	21	29
New World Fund	32	39	36	43	32
Blue Chip Income and Growth Fund	30	26	37	30	36
Global Growth and Income Fund	57	37	28	31	30
Growth-Income Fund	27	25	25	19	25
International Growth and Income Fund	32	35	34	34	31
Capital Income Builder	53	128	35 ^{5,9}		
Asset Allocation Fund	83	76	88	74	61
Global Balanced Fund	65	76	73	81	80
Bond Fund	375	434	365	354	253
Global Bond Fund	154	159	200	213	160
High-Income Bond Fund	89	66	54	64	48
Mortgage Fund	713	1103	790	715	444
Ultra-Short Bond Fund	–	N/A	N/A	N/A	N/A
U.S. Government/AAA-Rated Securities Fund	539	901	387	621	447

Portfolio turnover rate for all share classes excluding mortgage dollar roll transactions	Period ended December 31				
	2016	2015	2014	2013	2012
Capital Income Builder	41%	38%	24% ^{5,9}		
Asset Allocation Fund	43	28	42		
Global Balanced Fund	43	36	40		
Bond Fund	108	141	121	Not available	
Global Bond Fund	70	88	134		
Mortgage Fund	113	138	108		
U.S. Government/AAA-Rated Securities Fund	273	352	88		

¹ Based on average shares outstanding.

² For the year ended December 31, 2014, reflects the impact of a corporate action event that resulted in a one-time increase to net investment income. If the corporate action event had not occurred, the net investment income per share and ratio of net income to average net assets would have been lower for all share classes.

³ Based on operations for the period shown and, accordingly, is not representative of a full year.

⁴ Class 4 shares were offered beginning December 14, 2012.

⁵ Not annualized.

⁶ All or a significant portion of assets in this class consisted of seed capital invested by Capital Research and Management Company and/or its affiliates. Certain fees (including, where applicable, fees for distribution services) are not charged or accrued on these seed capital assets. If such fees were paid by the fund on seed capital assets, fund expenses would have been higher and net income and total return would have been lower.

⁷ Amount less than \$1 million.

⁸ As revised to correct the December 31, 2015 net investment income (loss) per share, net (losses) gains on securities (both realized and unrealized) per share and ratio of net income (loss) to average net assets for Classes 1, 2 and 4. Amounts previously presented were as follows: Class 1 – \$.26, \$(.40), 2.04%, Class 2 – \$.24, \$(.41), 1.84% and Class 4 – \$.19, \$(.39), 1.46%

⁹ For the period May 1, 2014, commencement of operations, through December 31, 2014.

¹⁰ Annualized.

¹¹ Amount less than \$.01.

¹² On May 1, 2016, the fund converted from a cash management fund to an ultra-short-term bond fund and changed its name from Cash Management Fund to Ultra-Short Bond Fund.

Other fund information Shares of the Series are currently offered to insurance company separate accounts funding both variable annuity contracts and variable life insurance policies. Interests of various contract owners participating in the Series may be in conflict. The board of trustees of the Series will monitor for the existence of any material conflicts and determine what action, if any, should be taken. Shares may be purchased or redeemed by the separate accounts without any sales or redemption charges at net asset value.

Annual/Semi-annual report to shareholders The shareholder reports contain additional information about the Series, including financial statements, investment results, portfolio holdings, a discussion of market conditions and the Series' investment strategies, and the independent registered public accounting firm's report (in the annual report).

Statement of additional information (SAI) and codes of ethics The current SAI, as amended from time to time, contains more detailed information about the Series, including the funds' financial statements, and is incorporated by reference into this prospectus. This means that the current SAI, for legal purposes, is part of this prospectus. The codes of ethics describe the personal investing policies adopted by the Series, the Series' investment adviser and its affiliated companies.

The codes of ethics and current SAI are on file with the U.S. Securities and Exchange Commission (SEC). These and other related materials about the Series are available for review or to be copied at the SEC's Public Reference Room in Washington, D.C., (202) 551-8090, on the EDGAR database on the SEC's website at sec.gov or, after payment of a duplicating fee, via email request to publicinfo@sec.gov or by writing to the SEC's Public Reference Section, 100 F Street, NE, Washington, D.C. 20549-1520.

The current SAI and annual/semi-annual reports to shareholders can be found online at americanfunds.com/afis and may be available on the website of the company that issued your insurance contract. You also may request a free copy of these documents or the codes of ethics by calling American Funds at (800) 421-9900, ext. 65413 or writing to the Secretary at 333 South Hope Street, Los Angeles, California 90071.