

Summary Prospectus Supplement

June 30, 2020

(for summary prospectuses each dated May 1, 2020)

Class 1, Class 1A, Class 2 and Class 4 shares of:		Class 3 shares of:
Global Growth Fund	Capital Income Builder®	Growth Fund
Global Small Capitalization Fund	Asset Allocation Fund	International Fund
Growth Fund	Global Balanced Fund	Growth-Income Fund
International Fund	Bond Fund	Asset Allocation Fund
New World Fund®	Corporate Bond Fund	High-Income Bond Fund
Blue Chip Income and Growth Fund	Capital World Bond Fund	Ultra-Short Bond Fund
Global Growth and Income Fund	High-Income Bond Fund	U.S. Government/AAA-Rated Securities Fund
Growth-Income Fund	American Funds Mortgage Fund	
International Growth and Income Fund	Ultra-Short Bond Fund	
	U.S. Government/AAA-Rated Securities Fund	

The following is added to the end of “Market conditions” in the “Principal risks” section of the summary prospectus for each of the funds listed above to read as follows:

Economies and financial markets throughout the world are highly interconnected. Economic, financial or political events, trading and tariff arrangements, wars, terrorism, cybersecurity events, natural disasters, public health emergencies (such as the spread of infectious disease) and other circumstances in one country or region could have impacts on global economies or markets. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of the fund’s investments may be negatively affected by developments in other countries and regions.

Keep this supplement with your summary prospectus.