



**AMERICAN
FUNDS®**

From Capital Group

**Differentiating the
American Funds Insurance Series®**

Funds in the MEMBERS® Horizon
Variable Annuity

CUNA MUTUAL GROUP

MEMBERS Life Insurance Company



Insurance & Investments

**Funds
Designed for
Retirement**

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Planning Your Strategy for Retirement

With more than \$120 billion in assets under management, American Funds Insurance Series is one of the largest families of funds for variable annuities.*

Variable annuities can play a key role in an effective retirement and income-planning strategy. Millions of Americans use these tax-deferred vehicles to supplement their investment portfolio and help achieve their financial goals.

When diversifying investments within their variable annuities, many investors choose contracts that offer options from American Funds Insurance Series (AFIS), a suite of funds designed specifically for use in variable annuity contracts. AFIS funds are managed according to a variety of investment objectives, including growth and asset allocation.

AFIS dates back to 1984, making it one of the oldest family of funds in the insurance investment industry.

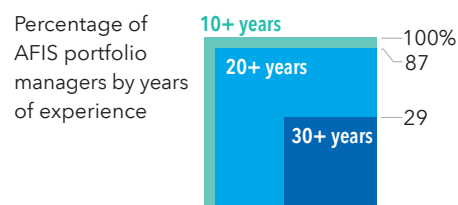
The American Funds Insurance Series Advantage

Since 1931, American Funds, part of Capital Group, has helped investors pursue long-term investment success. Our consistent approach—in combination with The Capital System—has resulted in a superior long-term track record for American Funds Insurance Series.

Aligned With Investor Success

We base our decisions on a long-term perspective, which we believe aligns our goals with the interests of our clients. AFIS portfolio managers average 26 years of investment experience, including 22 years at our company, reflecting a career commitment to our long-term approach.¹

Put Our Experience to Work



The Capital SystemSM

The Capital System combines individual accountability with teamwork. Funds using The Capital System are divided into portions that are managed independently by investment professionals with diverse backgrounds, ages and investment approaches. An extensive global research effort is the backbone of The Capital System.

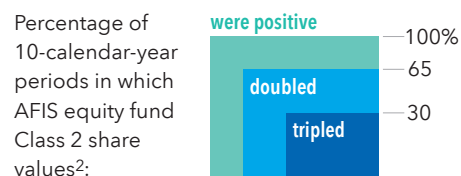
Global Research Is at Our Core²

377 investment professionals
191 investment analysts
111 portfolio managers
 (52 in AFIS¹)
166 based outside the U.S.
51 countries of origin
43 languages spoken

Superior Long-Term Track Record

Our AFIS equity funds have beaten their comparable Lipper indexes in 91% of 10-year periods and 100% of 20-year periods. Our AFIS fixed-income funds have beaten their comparable Lipper indexes in 55% of 10-year periods and 87% of 20-year periods.³ We strive to keep management fees competitive. Over the past 20 years, most funds' fees have been below industry averages.⁴

Value of a Consistent Approach



Portfolios of Best Ideas

"We have the freedom and independence to pursue what we think are the best investments, and our robust discussions with diverse points of view help stress-test ideas. We really feel that our process gives us a competitive advantage in the long run."

Don O'Neal,
Portfolio Manager

¹ As of September 30, 2016.




² As of December 31, 2015.

³ Based on Class 2 share results for rolling periods through December 31, 2015. Periods covered are the shorter of the fund's lifetime or since the inception date of the comparable Lipper index or average. Please see the last page for important information.

⁴ Based on management fees for the 20-year period ended December 31, 2015, versus comparable Lipper categories, excluding funds of funds.



Past results are not predictive of results in future periods.

American Funds Insurance Series

Fund Description	American Funds Fund With Most Similar Objective	Investment Objective	Distinguishing Characteristics	Geographic Focus	Portfolio Managers*
Growth Funds					
Growth Fund					
<i>Inception date: February 8, 1984</i>					
Seeks growth opportunities anywhere	The Growth Fund of America®	Growth of capital	Seeks to invest in companies that appear to offer superior opportunities for growth. Up to 25% of assets can be invested in companies outside the U.S.	Primarily U.S. 	6 managers, median 28 years of experience
International Fund					
<i>Inception date: May 1, 1990</i>					
Exclusively outside the U.S.	EuroPacific Growth Fund®	Long-term growth of capital	Invests in companies of all sizes outside the U.S., including developing countries.	Outside U.S. 	4 managers, median 22 years of experience
Asset Allocation Fund					
Asset Allocation Fund					
<i>Inception date: August 1, 1989</i>					
A strategic approach to diversification	N/A	To provide high total return (including income and capital gains) consistent with preservation of capital over the long term	Invests in a diversified portfolio of stocks and bonds. The fund may invest up to 15% of assets in equity securities from outside the United States and up to 25% of debt securities in lower rated bonds.	Primarily U.S. 	6 managers, median 24 years of experience

*As of September 30, 2016.

American Funds Insurance Series

Fund Description	American Funds Fund With Most Similar Objective	Investment Objective	Distinguishing Characteristics	Geographic Focus	Portfolio Managers*
Bond Funds					
Bond Fund					
<i>Inception date: January 2, 1996</i>					
Seeks income and consistency through diversity	The Bond Fund of America®	As high a level of current income as is consistent with the preservation of capital	Invests in nearly every sector of the bond market, with a preference for higher quality issues.	Primarily U.S. 	3 managers, median 29 years of experience
High-Income Bond Fund					
<i>Inception date: February 8, 1984</i>					
A research-intensive approach to high-yield investing	American High-Income Trust®	To provide a high level of current income. A secondary objective is capital appreciation.	Invests primarily in high-yield, lower quality bonds. Up to 25% of assets may be invested in securities of issuers outside the United States.	Primarily U.S. 	3 managers, median 27 years of experience

*As of September 30, 2016.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing. Past results are not predictive of results in future periods.

MEMBERS® Horizon was developed by MEMBERS Life Insurance Company (MEMBERS Life). Insurance and annuity products are issued by MEMBERS Life, 2000 Heritage Way, Waverly, Iowa 50677. Variable products are underwritten and distributed by CUNA Brokerage Services, Inc., member FINRA/SIPC, a registered broker/dealer and investment advisor. MEMBERS Insurance & Investments is the marketing name for products offered by MEMBERS Life and other leading carriers. MEMBERS® is a registered trademark of CMFG Life Insurance Company, the parent company of MEMBERS Life. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. **Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution.**

The comparable Lipper indexes referenced in the "Superior Long-Term Track Record" section on page 4 are: Global Funds Index (Global Growth Fund), Growth Funds Index (Growth Fund), International Funds Index (International Fund), Emerging Markets Funds Index (New World Fund), Growth & Income Funds Index (Blue Chip Income and Growth Fund, Growth-Income Fund), Balanced Funds Index (Asset Allocation Fund), Core Bond Funds Index (Bond Fund), High Yield Funds Index (High-Income Bond Fund) and General U.S. Government Funds Index (U.S. Government/AAA-Rated Securities Fund). The Lipper Global Small-/Mid-Cap Funds Average was used for Global Small Capitalization Fund.

Class 2 shares began operations on April 30, 1997. Results encompassing periods prior to that date assume a hypothetical investment in Class 1 shares and include deduction of the additional 0.25% annual expense for Class 2 shares under the series' plans of distribution.

Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks.

The return of principal for bond funds and funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

American Funds Insurance Series serves as an underlying investment option for multiple insurance products, including variable annuity contracts and variable life insurance policies. Variable annuity and variable life insurance contracts contain certain fees and expenses not reflected here. Availability of funds will vary based on the insurance contract offered.