



## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

April 27, 2023

Ms. Jessica Chang  
American Funds Distributors, Inc.  
333 S. Hope St., 53rd Floor  
Los Angeles CA 90071

Reference: **FX2023-0426-0215/E**  
Link Reference: FX2022-0707-0181

Org Id: 6247

1. Single Sheet - How long do recessions and bear markets last? - Recessions have been relatively small blips in economic history  
Rule: FIN 2210  
2 Pages
- Total Fee: \$600

Dear Ms. Chang,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Eric K. Knight  
Senior Analyst

hrm

*Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.*



***NOTE:** We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*