



## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

May 08, 2023

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

Reference: **FR2023-0302-0164/E**

Org Id: 6247

Link Reference: FR2023-0303-0122, FR2023-0302-0167, FR2023-0302-0166, FR2023-0302-0165

1. Brochure - Mythbusted: Proof that active exchange-traded funds (ETFs) can be as tax efficient as passive ETFs  
Rules: FIN 2210, SEC 482  
4 Pages Total Fee: \$125

Dear Ms. Chang,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Eric K. Knight  
Senior Analyst

hrm

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***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.*