

## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

April 06, 2020

Ms. Jessica Chang  
American Funds Distributors, Inc.  
333 S. Hope St., 33rd Floor  
Los Angeles CA 90071

Reference: **FR2020-0330-0005/E**  
Link Reference : FR2020-0330-0006

Org Id: 6247

1. Single Sheet - Investing against the tide  
Rules: FIN 2210, SEC 482  
2 Pages

Total Fee: \$125

Dear Ms. Chang,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Bradley G. Raymond  
Associate Principal Analyst

jb

*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.*