

American Funds & Trusts, Inc.
CUSTOMER RELATIONSHIP SUMMARY (CRS)

May 8, 2024

Introduction

American Funds and Trusts, Inc. is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of The Financial Industry Regulatory Authority, Inc. (FINRA). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. We provide brokerage services. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

Services: We offer brokerage services to retail investors, specializing in mutual funds, including buying and selling. If you open an account with us, we'll meet with you to understand your current financial situation, goals, and risk tolerance. Based on what we learn, we'll offer you advice and discuss with you your investment goals and design with you a strategy to achieve your investment goals. Our advice will cover a selection of mutual fund and variable annuity investments. We will place your best interest above that of our own.

Monitoring: Although we are not required to monitor your specific portfolio or investments on an ongoing basis; we do, however, regularly monitor the performance of the mutual fund or variable annuity investments we recommend.

Investment Authority: We do not offer discretionary accounts and do not have authority over your accounts. You may select investments, or we may recommend investments for your account, but you make the ultimate decision regarding the purchase or sale of investments.

Limited Investment Offerings: We do not offer advice on proprietary products. We are limited to mutual funds and annuities offered by the companies with which we have existing dealer agreements.

Account minimums and other requirements: Requirements for retail investors to open or maintain an account or establish a relationship, such as minimum account size or investment amount are set by the various mutual fund and variable annuity companies, pursuant to each fund's prospectus, a legal document that each mutual fund and variable annuity is required to file with the SEC. These companies will deliver account statements to you each quarter and when any account changes or transactions occur.

For additional information about the services we offer, talk to your financial professional or review our website at americanfundsandtrusts.com

Conversation starters:

- Given my financial situation, should I choose a brokerage account? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

AF&T is not a fee-based broker and we will not charge you a fee for our brokerage services. For the purchase of investments such as mutual funds and variable annuities, you pay sales charges or commissions. A sales charge, often referred to as a load, is the broker's commission or fee deducted from your investment when you buy the fund or annuity. All mutual funds charge annual expense fees to cover the fund's operating costs, including management fees, distribution and service fees (commonly known as 12b-1 fees), and administrative expenses. These expenses are deducted from the fund annually before its returns are calculated. Mutual funds may be offered in multiple share classes (most commonly Class A shares and Class C shares). Class C shares may be subject to Contingent Deferred Sales Charges (CDSC). This structure allows each investor the opportunity to select a share class that is best suited to his or her investment goals. The differences typically revolve around how much you will be charged for buying the fund, when you will pay any sales charges, and the amount you will pay in annual fees and expenses. With variable annuities investment fees vary and upon selling the investment, you may have to pay surrender charges. You will be charged more transaction fees when there are more trades in your account and the firm may have an incentive to encourage you to trade often. There are no other brokerage fees that you will be charged.

Additional information can be found in a fund's prospectus or ask your financial professional to give you personalized information of fees and costs you will pay. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Conversation starters:

- Help me understand how these fees and costs will affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means. AF&T and our financial professionals make money only when you invest. We are paid a transaction-based commission for each investment, which is a percentage of the amount you invest. We are also paid quarterly service fees (12b-1) from the various fund companies. A potential conflict may arise wherein we have an incentive for you to invest more.

Additional information about conflicts of interest can be found at: www.sec.gov/tm/faq-regulation-best-interest

Conversation starters:

- How might your firm's conflicts of interest affect me, and how will your firm address them?

How do your financial professionals make money?

Our financial professionals are compensated through the commissions they earn. We collect the commissions from the mutual fund or variable annuity company at the time you invest and then we pay a portion to your broker. Brokers may receive a higher payout if the commissions they earn in a given period achieve a certain threshold. Mutual funds and annuities companies also pay us ongoing service fees (12b-1) or trail commissions, of which a percentage is paid to your broker based on his/her threshold level. A conflict of interest may exist when the broker attempts to generate more commissions to achieve a higher payout threshold. We do not offer our financial professionals cash or non-cash compensation or incentives of any kind, such as those based on number of clients, products sold, sales contests, sales quotas, bonuses, or revenue the firm earns from the broker's recommendations.

For additional information, please contact your financial professional.

Do you or your financial professionals have legal or disciplinary history?

Yes, our firm has one legal or disciplinary history.

No, none of our financial professionals have any legal or disciplinary histories.

Please visit <https://investor.gov/CRS> for a free and simple search tool to research our firm and your financial advisor.

Conversation Starters:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

For more information about our firm and our services visit www.americanfundsandtrusts.com. You may request a copy of this Client Relationship Summary (Form CRS) by contacting your financial professional or by giving us a call at (801)466-8701 and speak to any one of our investment professionals or support staff.

Conversation Starters:

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?