

East Pacific Investment Company, Inc.

Item 1 – Cover Page

East Pacific Investment Company, Inc. (EPIC) Part 2A and 2B of Form ADV Investment Adviser Brochure

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Vice President

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This brochure provides information about the qualifications and business practices of East Pacific Investment Company, Inc. (EPIC) as well as its' Investment Adviser and supervised person(s). If you have any questions about the contents of this brochure, please contact us at 808-528-0056 and/or epic@epic-hi.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about EPIC is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 3 – Material Changes

No material changes have been made to this brochure since the last annual update of EPIC’s ADV Part II on September 30, 2011.

Item 4 – Advisory Business

1. Reporting Services

- (a) Investment Measurement Services: This reporting service provides summary performance measurement data on an investment portfolio or group of portfolios.
- (b) Portfolio Summary Service: This reporting service reviews the trustee and custodial reports and provides various summary data concerning investment holdings and transactions.
- (c) Portfolio Monitoring Service: This reporting service provides detailed performance and other data relating to the individual holdings in an investment portfolio or group of portfolios.
- (d) Portfolio Characteristics Review: This reporting service provides an analysis of financial and investment data relating to the common stock holdings of a portfolio or group of portfolios.
- (e) Investment Process Analysis: This reporting service provides a statistical analysis of an investment manager's portfolio, and shows various characteristics related to investment risk and experienced returns.
- (f) Other Custom Reports may be created for clients upon request and dependent on scope.

2. Consulting Services:

- (a) Asset Allocation Service: This service provides information and analysis concerning the effect of portfolio asset mix and structure on estimated future returns, cash flows and risk profile.
- (b) Manager Search Service: This service provides fund sponsors with information concerning the investment management style and relative skills of various investment managers.
- (c) Advisory associates will have business related experience and will pass any examinations required by the state securities administrators.
- (d) Managed Accounts: East Pacific Investment Company, Inc. (EPIC) will offer account management services to clients on either a discretionary or non-discretionary basis. These types of accounts will be setup and maintained at a custodian and/or broker-dealer, which may include, but not limited to, Charles Schwab & Co., utilizing the Schwab Institutional Program or other similar programs offered by custodians and/or broker-dealer.
- (e) Investment Policy Service: This service provides clients assistance in the creation of a formal document that clearly articulates desired investment objectives, risk profile and prudent investment decision making process.

3. Types of Clients:

EPIC provides its' services to individual, pensions, profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

4. Fees and Compensation

The cost of the above service varies depending on the size of the portfolio or group of portfolios, the complexity of the report, and the frequency of the report. However, we are normally retained under a “full service” agreement at a cost that ranges between .30% and .50% on the first \$5 million, and .10% and .15% on the remaining balance. In rare instances, hourly and fixed charges may be assessed at rates of \$125.00 per hour and \$5,000.00 to \$10,000.00 per account, respectively. Again, dependent on the portfolio size, complexity, frequency and/or scope of the report as well as other desired consulting services.

The Client may elect to pay the fees for the foregoing services through commissions on the brokerage transaction generated by various independent investment advisors managing our clients’ portfolios. The brokerage firm used is:

- BNY Convergenx

The above-mentioned transactions are executed on a fully disclosed basis. Commission’s charges generally range from \$0.02 to \$0.04 per share and are converted to cash credits at a rate of 70% of the difference between qualified commissions and \$0.015.

A client may cancel an agreement for services with Applicant at any time upon written notice to Applicant. If Applicant is in the process of performing services for a client, which the client does not want to have completed, then Applicant will bill the client for the services performed to the date of cancellation.

Fees will typically be deducted from accounts held by independent custodians. In addition to Applicant’s advisory or consulting fee, Applicant may charge clients a Hawaii state excise tax of 4.0% based on the amount of such fee. EPIC will simultaneously send to the client and the custodian a bill reflecting the amount of the fee, the value of the client’s assets on which the fee was based, and the specific manner in which EPIC’s fee was calculated. The custodian of each client shall agree to send to the client a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of the advisory fees paid directly to EPIC. Accounts opened or terminated in the middle of the quarter will be billed or refunded, respectively, on a pro-rata basis.

Item 5 – Other Financial Industry Activities and/or Affiliations

EPIC has a contractual relationship with Callan’s Investment Advisory Group (IAG), a division of Callan Associates, Inc., whereby Applicant has the right, but not the obligation, to use the services of the IAG. Callan Associates is a registered investment advisor located in San Francisco, CA. Under the terms of the contractual relationship with IAG, IAG will provide investment products, research, and services to the Applicant on a negotiated fee, depending on the scope of advisory and administrative services provided.

Item 6 – Disciplinary Information

EPIC has no known disciplinary actions to report against it or its representatives at the time of updating this brochure as of July 31, 2012.

Item 7 – Participation or Interest in Client Transactions

EPIC officers and employees may purchase or sell for their own accounts securities that are also included in clients' accounts. Clients are always given preferential treatment in the timing of purchase or sale transactions. Due to personal circumstances and investment objectives, actions by EPIC officers and employees regarding specific securities held in their own accounts may differ from that taken in clients' portfolios. Internal procedures and policies provide for all personal securities transactions (other than those for U.S. Government securities) to be reported quarterly and reviewed by the firm's compliance officer.

Item 8 – EPIC's Code of Ethics

EPIC has adopted an Investment Adviser Code of Ethics as mandated in SEC Rule 204A-1 (the "Code"). The Code sets forth EPIC's standards of business conduct, including specifics such as the prohibitions against insider trading, requirements for employee personal securities trading, and confidentiality of client information. Pertinent employees will receive a copy of the Code and must acknowledge by signing that they have read, understood and will abide by the Code. A copy of the Code of Ethics is available, to our clients at their request.

Item 9 – Brokerage Discretion

For most "Multi-Fund Portfolio Service" accounts, EPIC utilizes the custodial and broker services of Charles Schwab & Co., Inc. (Schwab), a leading discount brokerage firm which specializes in handling no-load mutual funds. Because of the relationship that EPIC has with the institutional division of Schwab (certain other investment advisory firms enjoy comparable relationships), EPIC clients receive a discount from the listed transaction charges quoted by Schwab to the general public for similar transactions. Therefore, the use of Schwab for such accounts is currently recommended by EPIC.

However, EPIC is aware that there are other broker/dealer firms who wish to compete for its clients' no-load fund business, and EPIC has and will continue to welcome calls and presentations from any firm that wishes to compete for such business. EPIC will use other firms if their commission structure and services clearly provide EPIC clients with a significant advantage vis-à-vis Schwab.

When the assets of a client are held in custody by a bank or trust company, and the client has not directed a specific broker/dealer to be utilized, and EPIC places orders for the execution of transactions for the client, EPIC may direct these transactions to the brokers for execution at commission rates as in good faith judgment of EPIC are fair and reasonable. However, it has been our experience that most custodians are able to execute no-load mutual fund transactions directly with the fund providers, thereby eliminating the commission costs.

Item 10 – Client Referrals and Other

EPIC does not directly or indirectly participate in any program or agreement with an outside entity to provide or receive compensation for client referrals.

Item 11 – Custody

EPIC does not have custody of any its' advisory clients' cash, bank accounts, funds or securities.

Item 12 – Voting Client Securities

EPIC does not have nor accept authority to vote client securities.

Item 13 – Financial Information

EPIC is not required to include a balance sheet of our most recent fiscal year and does not believe it has any financial condition that is reasonable likely to impair our ability to meet contractual commitments to clients.

Item 14 – Requirements for State-Registered Advisers

EPIC is an SEC-registered investment advisor and is not required to register with one or more state securities authorities.

Item 15 – Keith R. Gendreau, President

Year of Birth:

1958

Formal education after high school:

B.S. Business Administration – Whittier College Whittier, CA

Business background experience for preceding five years:

President, East Pacific Investment Company, Inc.

Disciplinary Information:

Mr. Gendreau does not have any disciplinary information to disclose.

Other Business Activities:

Mr. Gendreau does not have any other business activities to disclose.

Additional Compensation:

Mr. Gendreau does not have any additional compensation to disclose.

Item 16 – Micah K. Richards, Vice President

Year of Birth:

1984

Formal education after high school:

B.A., Economics & East Asian Studies – Occidental College Los Angeles, CA.

Business background experience for preceding five years:

Vice President, East Pacific Investment Company, Inc.

Investment Analyst, East Pacific Investment Company, Inc.

Intern, East Pacific Investment Company, Inc.

Disciplinary Information:

Mr. Richards does not have any disciplinary information to disclose.

Other Business Activities:

Mr. Richards does not have any other business activities to disclose.

Additional Compensation:

Mr. Richards does not have any additional compensation to disclose.

Supervision:

Mr. Richards does report directly to Keith R. Gendreau, President of East Pacific Investment Company, Inc., who may be reached at 808-528-0056.