

# **The Capital Group Investment Advisors, Inc.**

**1220 Pontiac Avenue  
Cranston, RI 02920**

**Phone: 401.943.2210  
Fax: 401.943.2252**

**[www.thecapitalgroup.bz](http://www.thecapitalgroup.bz)**

**05/01/2012**

**FORM ADV PART 2A  
BROCHURE**

---

**This brochure provides information about the qualifications and business practices of The Capital Group Investment Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (401) 943-2210. 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 The Capital Group Investment Advisors, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for The Capital Group Investment Advisors, Inc. is 129615.**

**The Capital Group Investment Advisors, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, The Capital Group Investment Advisors, Inc. will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

## Item 3 Table of Contents

Item 1 Cover Page	Page 1
Item 2 Material Changes	Page 2
Item 3 Table of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees and Compensation	Page 11
Item 6 Performance-Based Fees and Side-By-Side Management	Page 11
Item 7 Types of Clients	Page 12
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	Page 12
Item 9 Disciplinary Information	Page 14
Item 10 Other Financial Industry Activities and Affiliations	Page 14
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 14
Item 12 Brokerage Practices	Page 15
Item 13 Review of Accounts	Page 17
Item 14 Client Referrals and Other Compensation	Page 17
Item 15 Custody	Page 17
Item 16 Investment Discretion	Page 17
Item 17 Voting Client Securities	Page 18
Item 18 Financial Information	Page 18
Item 19 Requirements for State Registered Investment Advisers	Page 18
Item 20 Additional Information	Page 18

## Item 4 Advisory Business

The Capital Group Investment Advisors, Inc. is a registered investment adviser based in Cranston, RI. We are organized as a corporation under the laws of the State of Rhode Island. We have been providing investment advisory services since 2001. Robert J. Radoccia, President/CCO and Barry M. Misbin, Vice President, are our principal owners.

Currently, we offer the following investment advisory services, which are personalized to each individual client:

- **Financial Planning and Consulting**
- **Investment Management Services**
- **Selection of Other Advisers**

As used in this brochure, the words "we", "our" and "us" refer to The Capital Group Investment Advisors, Inc. and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs.

### **Financial Planning and Consulting**

Occasionally, we engage in broad-based, modular, and consultative financial planning services for a fee. Financial planning and consulting services will typically involve providing a variety of services, principally advisory in nature, to you regarding the management of your financial resources based upon an analysis of your individual needs. This service typically can include current and projected cash flow analysis, budgeting, retirement planning, insurance planning, estate planning, and education funding analysis.

Our Investment Advisory Representative will first conduct a complimentary initial consultation. After the initial consultation, if you decide to engage us for financial planning services, an Investment Advisory Representative will conduct follow up meetings as necessary, during which pertinent information about your financial circumstances and objectives is collected. The primary objective of this process is to allow us to assist you in developing a strategy for the successful management of income, assets, and liabilities.

Generally, our fee for financial planning and consulting is based on an estimate of the hours necessary to complete the engaged services and/or written financial plan. Our hourly rate ranges from \$200.00 to \$400.00. The time required to perform the engaged services may vary depending on the complexity and scope of the engagement as well as your individual circumstances. Fees for financial planning and consulting will be payable upon delivery of the written plan or completion of the contracted services.

An estimate of the total time/cost will be determined at the start of the advisory relationship and disclosed to you at that time. A deposit of 50% of the total estimated fee will be due in advance with the remainder due upon completion of the services rendered. In limited circumstances, other fee payment arrangements may be negotiated.

Applicable fees, fee payment arrangements, and the terms of the engagement will be clearly set forth in your agreement executed between our firm and you prior to services being rendered. Under no circumstance will we require prepayment of a fee more than six months in advance and in excess of \$500.

In our discretion, we may waive or offset a portion of or the entire financial planning fee should you choose to engage us for investment management services. In such cases, we may apply paid deposit toward subsequent investment management fees.

### **Termination**

You may terminate the financial planning and/or consulting agreement within five days of the date of acceptance without penalty to you. After the five-day period, either party may terminate the agreement by providing written notice to the other party. However, you will incur a pro rata charge for bona fide financial planning and/or consulting services rendered prior to such termination.

You may act on recommendations made by us by placing securities transactions with any brokerage firm you choose. You are under no obligation to act on financial planning recommendations. Moreover, if you elect to act on any of the recommendations, you are under no obligation to implement the financial plan through us.

### **Investment Management Services**

We provide continuous investment management services where the investment advice provided is custom tailored to meet your needs and investment objectives. Typically, you grant us discretionary authority to manage the account. Accordingly, we are authorized to perform various functions, at your expense, without prior approval from you. Such functions include the determination of securities to be purchased and/or sold and the amount of securities to be purchased and/or sold. Once the portfolio is constructed, we provide continuous supervision, rebalancing and/or restructuring of the portfolio as changes in market conditions and your circumstances may require.

### **Fees for Investment Management Services**

Our annualized fee for asset management services is based on a percentage of assets under management by us and/or sub-advisers. The annual fee for investment management services is billed quarterly in arrears based on the market value of the assets on the last day of the calendar quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of calendar quarter. Annualized fees for investment supervisory services may be subject to negotiation and generally range from 20 basis points (1/5 of 1%) to 200 basis points (2%) of assets under management.

### **Selection of Other Advisers (Unaffiliated Portfolio Managers)**

We participate in SEI's Managed Accounts Program (the "MAP Program"). To participate in the MAP Program, we, SEI Investments Management Corporation ("SIMC") and the individual investors execute a tri-party agreement ("Managed Account Agreement") providing for the management of certain investor assets in accordance with the terms thereof. Pursuant to a Managed Account Agreement, you appoint us as your investment adviser to assist you in selecting an asset allocation strategy, which would include the percentage of your assets allocated to designated portfolios of separate securities (each, a "Managed Account Portfolio") and may include the percentage of assets allocated to a portfolio of mutual funds advised by SIMC or an affiliate of SIMC. You appoint SIMC to manage the assets in each Managed Account Portfolio in accordance with a strategy you select together with us. SIMC may delegate its responsibility for selecting particular securities to one or more portfolio managers.

We will charge a fee based upon the assets contained in your account. The fee will range from 20 to 200 basis points (0.2% - 2.0%) of assets based upon a number of factors, including: the scope and nature of advisory services, the size of your account, and the market rate for similar advisory services. The fee will be clearly set forth in the advisory agreement.

**SIMC** 's advisory fee schedule for the MAP Program is as follows:

The fees payable to SIMC for Large Cap Core/Transition Strategy :

- 0.85% for the first \$1 million
- 0.80% for the next \$2 million
- 0.75% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Equity Core and Large Cap Core Strategy :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Large Cap Growth Strategy :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Large Cap Value Strategy :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for Managed Volatility/Tax-Sensitive Managed Volatility :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Midcap Strategy :

- 1.10% for the first \$1 million
- 1.00% for the next \$2 million
- 0.90% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Small Cap Strategy :

- 1.20% for the first \$1 million
- 1.10% for the next \$2 million
- 1.00% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for International Equity Strategy :

- 1.20% for the first \$1 million
- 1.10% for the next \$2 million
- 1.00% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for Active Municipal Bond Strategy :

0.70% for the first \$1 million  
0.65% for the next \$2 million  
0.60% for the next \$2 million  
Negotiable for above \$5 million

The fees payable to SIMC for Laddered Bond Strategy :

0.30% for the first \$500,000  
0.27% for the next \$500,000  
0.25% for the next \$1 million  
0.20% for the next \$3 million

The fees payable to SIMC for Core Fixed Income Strategy :

0.70% for the first \$1 million  
0.65% for the next \$2 million  
0.60% for the next \$2 million  
Negotiable for above \$5 million

SIMC may impose minimum account balances ranging from \$50,000 to \$1,000,000 depending upon the Managed Account Portfolio chosen and whether you select the tax management feature.

Under the MAP Program, you receive investment advisory services, the execution of securities brokerage transactions, custody services and reporting services for a single specified fee. Participation in the MAP Program may cost the participant more or less than purchasing such services separately. In addition, the fees may be higher or lower than that charged by other sponsors of comparable wrap fee programs. The aforementioned fees may be subject to a discount.

Additionally, the MAP Program offers a feature called Integrated Managed Accounts ("IMAP"), which is an enhancement to the standard MAP Program. In IMAP, SIMC selects one sub-adviser to serve as a tax manager for the entire Managed Account Portfolio. Other sub-advisers recommend securities using buy/sell lists for their specific asset class to which you have selected. An integration fee will be charged to your account when you select the IMAP feature. The fee will cover the integration of the equity managers, which helps result in increased coordination across the equity account, increased tax efficiency and additional features such as wash sale prevention. These additional fees only apply to the equity portion of an investor's account that is allocated to the integrated equities portfolio; the fees do not apply to the fixed income or funds portion of your account (if applicable). A selection of your assets may receive a fee discount.

The fees payable to SIMC for the IMAP feature are up to 0.15% for the first \$500,000 and 0.05 % for amounts in excess of \$500,000 in assets under management.

#### GoalLink - Integrated Managed Account Program

We participate in The GoalLink Integrated Managed Account Program ("GoalLink Program"). We offer the GoalLink Program to high net worth individuals, trusts, endowments, foundations, and institutions. Through the GoalLink Program, we serve as the primary investor contact, responsible for analyzing your current financial situation, return expectations, risk tolerance, time horizon, and asset class preference. Using the GoalLink Presentation Tool, both our firm and you select an investment strategy ("Strategy") which is then submitted and reviewed by a representative of SEI Investments Management Corporation ("SIMC"). The Strategy may include a combination of individual securities and mutual funds advised by SIMC (the "SEI Funds"), based upon the investor's selected Strategy and account size.

To participate in the Program, we, SIMC, and the individual investors execute a tri-party agreement ("Agreement") providing for the management of certain investor assets in accordance with the terms thereof. Pursuant to the Agreement, you appoint us as your investment adviser to assist you in selecting the Strategy. Based upon the selected Strategy, SIMC will have investment authority of the assets and will make prescribed adjustments to the Strategy weights based on the market environment at a point in time. However, you may, at any time, impose reasonable restrictions on the management of your account or choose a new Strategy. SIMC's investment authority is effective until changed or revoked in writing. SIMC may delegate its day-to-day responsibility for selecting particular securities to one or more sub-advisers.

The SEI Funds expenses are found in the Funds' prospectus, which should be read carefully by all investors before investing. For SIMC's fees on assets held in the separate accounts, the fees are determined based on the asset classes incorporated in your account. The following sets forth the fees charged by SIMC for each specific Strategy managed in the GoalLink Program.

The fees payable to SIMC for U.S. Large Cap Core/Tax Transition Strategy :

- 0.85% for the first \$1 million
- 0.80% for the next \$2 million
- 0.75% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for Large Cap Growth, Value and Core Strategy :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for Managed Volatility/Tax-Sensitive Managed Volatility :

- 0.90% for the first \$3 million
- 0.85% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Mid Cap Strategy :

- 1.10% for the first \$1 million
- 1.00% for the next \$2 million
- 0.90% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for U.S. Small Cap Strategy :

- 1.20% for the first \$1 million
- 1.10% for the next \$2 million
- 1.00% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for International Equity Strategy :

- 1.20% for the first \$1 million
- 1.10% for the next \$2 million
- 1.00% for the next \$2 million
- Negotiable for above \$5 million

The fees payable to SIMC for Active Municipal Bond and Core Fixed Income Strategy :

- 0.70% for the first \$1 million
- 0.65% for the next \$2 million



0.60% for the next \$2 million  
Negotiable for above \$5 million

The fees payable to SIMC for Laddered Bond Strategy :

0.30% for the first \$500,000  
0.27% for the next \$500,000  
0.25% for the next \$1 million  
0.20% for the next \$3 million

The fees payable to SIMC for Time Focused Fixed Income Strategy:

0.30% for the first \$5 million  
Negotiable for above \$5 million

We will charge a fee based upon the assets contained in your account. The fee will range from 20 to 200 basis points (0.2 - 2.0%) of assets based upon a number of factors, including: the scope and nature of advisory services, the size of your account, and the market rate for similar advisory services. The fee will be clearly set forth in the advisory agreement.

Additionally, the GoalLink Program offers a feature called Integrated Managed Accounts ("IMAP"), which is an enhancement to the standard GoalLink Program, as described above. The fee for IMAP covers the integration of the equity managers, which helps result in increased coordination across the equity account, increased tax efficiency and additional features such as wash sale prevention.

The fees payable to SIMC for the IMAP Feature are up to 0.10% of the total account value (excluding zero coupon assets managed by SIMC).

Under the GoalLink Program, you receive investment advisory services, the execution of securities brokerage transactions, custody services, and reporting services for a single specified fee. Participation in the GoalLink Program may cost you more or less than purchasing such services separately. In addition, the GoalLink Program fee may be higher or lower than that charged by other sponsors of comparable wrap fee programs.

SIMC's fees shall be a percentage of the market value of your account assets held in the Strategy. The fees shall be calculated and payable quarterly in arrears and net of any income, withholding or other taxes.

We participate in The SEI Asset Allocation Program, which is offered to high net worth individuals, defined benefit plans, participant and non-participant directed defined contribution plans, institutions, endowments, and foundations.

With the SEI Asset Allocation Program, we serve as the investment adviser to you, and are responsible for analyzing your current financial situation, return expectations, risk tolerance, time horizon, and asset class preference, pursuant to our investment advisory agreement. Based upon your information, both our firm and you select an investment strategy and choose from one of many mutual fund asset allocation models, which may be provided by SEI Investments Management Corporation ("SIMC"), or purchase the individual mutual funds.

You will allocate the assets placed in your account among the SEI Funds (a family of mutual funds advised by SIMC) in accordance with the investment strategy, goal or model selected by You. Through us, you may adjust your asset allocation to help ensure that the mix reflects the objectives of the

chosen strategy. You may, at any time, impose reasonable restrictions on the management of your account or choose a new investment strategy. For participant-directed plans, assets will be invested in the SEI Asset Allocation mutual funds and other style-specific SEI Funds (if applicable).

In accordance with your investment objectives, we may also allocate assets placed in your account among the SEI Funds through SEI's Private Client Models, which reflect SIMC's institutional asset allocation models more aligned with your goals. SIMC expects to make changes to the Private Client Models periodically to incorporate changes to the mutual fund asset allocations underlying the models. Upon our consent (on your behalf of), these asset allocation changes will be made to your accounts invested in the Private Client Models.

The SEI Funds are administered, distributed, and in some cases advised by SIMC or its affiliates for which it is paid fees as disclosed in the SEI Funds' prospectuses. The prospectus(es) should be read carefully by all investors before investing in the SEI Funds.

The fees payable to the Adviser are as follows:

We will charge a fee based upon the assets contained in your account. The fee will range from 20 to 200 basis points (0.20% - 2.0%) of assets based upon a number of factors, including: the scope and nature of advisory services, the size of your account, and the market rate for similar advisory services. The fee will be clearly set forth in the advisory agreement.

Payment of management fees will be made by the qualified custodian holding your funds and securities, provided you grant written authorization permitting the fees to be paid directly from the account. We will not have access to your funds for payment of fees without your written consent. Further, the qualified custodian agrees to deliver an account statement, at least quarterly, directly to you showing all disbursements from the account. You are encouraged to review account statements for accuracy. We will have electronic access to account statements or it will receive duplicate copies of statements delivered to you.

Clients that elect not to have fees deducted by the custodian will be invoiced directly and will be responsible for ensuring that payments are made pursuant to the invoice.

### **Types of Investments**

We may offer advice on equity securities, corporate debt securities, certificates of deposit, municipal securities, investment company securities (mutual funds), options, and US Government securities.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

### **Assets Under Management**

As of December 31, 2011, we manage \$50,000,000 in client assets on a discretionary basis, and \$8,500,000 in client assets on a non-discretionary basis.

### **General Information on Advisory Services and Fees**

Massachusetts Residents - Pursuant to 950 CMR12.205 (8)(d), the disciplinary history, if any, of all investment advisors and their representatives may be obtained by calling The Massachusetts Securities Division at (617) 727-3548.

## Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed.

To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others.

### Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered principals with The Capital Group Securities, Inc., a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In their capacity as registered principals, these persons may receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Commission-based compensation earned by these persons is separate and in addition to our advisory fees.

Additionally, persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees.

These arrangements can present a conflict of interest because associated persons who are registered principals or insurance agents have a financial incentive to recommend investment or insurance products. However, you are under no obligation, contractually or otherwise, to purchase securities or insurance products through any person affiliated with our firm. Further, we endeavor at all times to place your interests ahead of our own.

## Item 6 Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we do not require a minimum dollar amount to perform investment management services; however, SEI Investment Management Corporation may impose minimum account balances ranging from \$50,000 to \$1,000,000 depending upon the Managed Account Portfolio chosen and whether the investor selects the tax management feature.

## Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

### Methods of Analysis

We may use one or more of the following methods of analysis when formulating investment advice:

- **Fundamental Analysis** - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

### Associated Risks

**Fundamental Analysis** - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

### Investment Strategies

We may use one or more of the following investment strategies when providing investment advice to you:

- **Long Term Purchases** - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short Term Purchases** - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

We may use trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk.

## **Tax Considerations**

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of *equities* acquired in client accounts on or after January 1, 2011. Our firm or the TPA managing your account will either instruct the custodian to use the first-in, first-out ("FIFO") accounting method for calculating and reporting the cost basis of your equity investments or the custodian will default to the FIFO method where no instruction is given.

You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

## **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **Recommendation of Particular Types of Securities**

Our recommendations may differ from client to client since each client has different needs and different tolerance for risk. We primarily recommend mutual funds, and exchange traded funds ("ETFs"); however, we may recommend any suitable investment based on your needs and objectives. Each type of security has its own unique set of risks associated with it, and it would not be possible to disclose all of the specific risks of every type of investment in this brochure. We strive to keep you educated and informed of material risks associated with particular investments. Further, if you have any questions regarding the risks associated with a particular investment, please feel free to contact your advisory representative.

Mutual funds are professionally managed collective investment companies that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual or exchange traded funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Other fund risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, and turnover risk that can increase fund expenses and may decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

An ETF is an investment fund traded on stock exchanges, much like stocks or equities. An ETF holds assets such as stocks, commodities, or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. Most ETFs track an index, such as the S&P 500. However, some ETFs are fully transparent actively managed funds. Market risk is, perhaps, the most significant risk associated with ETFs. This risk is defined by the day to day fluctuations associated with any exchange traded security, where fluctuations occur in part based on the perception of investors.

## **Item 9 Disciplinary Information**

The Capital Group Investment Advisors, Inc. has been registered and providing investment advisory services since 2001. Neither our firm nor any of our management persons have any reportable legal or disciplinary events.

## **Item 10 Other Financial Industry Activities and Affiliations**

We are affiliated with The Capital Group Securities, Inc. through common control and ownership. The Capital Group Securities, Inc. is a securities broker-dealer and member FINRA / SIPC. Additional information about The Capital Group Securities, Inc. is available on FINRA's Broker Check website. The searchable CRD number for The Capital Group Securities, Inc. is 104052.

We are also affiliated with The Capital Group Financial Advisors, Inc., a licensed insurance agency through common control and ownership. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you.

While we believe that the fees charged by our affiliates are competitive, such fees may be higher than fees charged by other firms providing the same or similar services. As previously disclosed, you are under no obligation to use our affiliates' services and may obtain comparable services and/or lower fees through other firms.

**All sales-based compensation is separate and distinct from our advisory fees. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by securities agents and insurance agents who are affiliated with our firm.**

### **Recommendation of Other Advisers**

We may recommend that you use a third party adviser ("TPA") based on your needs and suitability. We will receive compensation from the TPA for recommending that you use their services. These compensation arrangements create a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPA we recommend.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations



of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

## **Item 12 Brokerage Practices**

Advisor participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the Program.

### **Research and Other Soft Dollar Benefits**

We participate in TD AMERITRADE's institutional customer program and we may recommend TD AMERITRADE to you for custody and brokerage services. There is no direct link between our participation in the program and the investment advice it gives to you, although we receive economic benefits through our participation in the program that are typically not available to TD AMERITRADE retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors.

TD AMERITRADE may also have paid for business consulting and professional services received by our related persons. Some of the products and services made available by TD AMERITRADE through the program may benefit us but may not benefit your accounts. These products or services may assist us in managing and administering your accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help us manage and further develop its business enterprise. The benefits received by us or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD AMERITRADE. As part of our fiduciary duties to you, we endeavor at all times to put your interests

first. You should be aware, however, that the receipt of economic benefits by us or its related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD AMERITRADE for custody and brokerage services.

In addition to a broker's ability to provide "best execution," we may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products could be considered to provide a benefit to the firm, and because the "soft dollars" used to acquire them are client assets, the firm could be considered to have a conflict of interest in allocating client brokerage business: it could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, the firm could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The firm's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), we will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, we generally determine, considering all the factors described below, that the compensation to be paid to TD AMERITRADE is reasonable in relation to the value of all the brokerage and research products and services provided by TD AMERITRADE. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in our performance of our overall responsibilities to all of our clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.



## **Item 13 Review of Accounts**

We monitor accounts on a continuous basis to ensure the advisory services provided to you are consistent with your investment needs and objectives. Reviews focus on measurements and assessments of your sentiment/expectations by industry sector; the strength of the stock market in general; the fundamental and technical strength of those securities and funds held in your portfolio; and the performance of individual securities and mutual funds.

It is recommended that you meet with us at least annually to review your financial status, goals, and objectives. Triggering factors that may stimulate additional reviews and/or meetings include, but are not limited to, changes in market conditions, significant market corrections, large deposits, or withdrawals from an account, changes in your objectives, and your request for an additional review. You are encouraged to contact us with any questions, or changes in financial situations or investment guidelines.

At a minimum, you will receive directly and/or will be provided electronic access to monthly and/or quarterly reports from the custodian holding your funds and securities. For managed accounts, we may prepare individual reports upon request in conjunction with meetings held with you and account reviews.

## **Item 14 Client Referrals and Other Compensation**

We do not directly or indirectly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals.

As disclosed under the "Fees and Compensation" section in this brochure, persons providing investment advice on behalf of our firm are registered representatives with The Capital Group Securities, Inc., a securities broker-dealer, and a member FINRA/SIPC. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section of this brochure.

## **Item 15 Custody**

Provided we receive your written authorization, we will instruct your independent custodian to directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## **Item 16 Investment Discretion**

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization in the account forms.

You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management services.

## **Item 17 Voting Client Securities**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## **Item 18 Financial Information**

Our firm does not have any financial conditions or impairments that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of fees six or more months in advance and in excess of \$500. Therefore, we are not required to include a financial statement with this brochure.

## **Item 19 Requirements for State Registered Investment Advisers**

Robert J. Radoccia, President/CCO and Barry M. Misbin, Vice President, serve on the executive team and are responsible for management decisions. Information describing their education, business background, and outside business activities, is included in their respective ADV Part 2B supplements, which are provided as *supplements* and incorporated by reference to this Brochure.

Our firm is not actively engaged in any business other than giving investment advice.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

## **Item 20 Additional Information**

### **Privacy Policies**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

For Massachusetts Residents: We are forbidden to share any information, which qualifies as private unless the you specifically agree thereto, or "opt in".

#### **Trade Errors**

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In such situations, we will rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account. In the event of an erroneous profit, if the error is discovered before settlement it will be corrected in the broker-dealer's error account with the broker-dealer maintaining the profit. After settlement, the client will maintain the windfall.

#### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

**Robert J. Radoccia**

**The Capital Group Investment Advisors, Inc.**

**1220 Pontiac Avenue  
Cranston, RI 02920**

**Tel.: (401) 943-2210**

04/26/2012

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Robert J. Radoccia that supplements The Capital Group Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact (401) 943-2210 if you did not receive The Capital Group Investment Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Robert J. Radoccia is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable CRD number for Robert J. Radoccia is 2591278.**

## Item 2 Educational Background and Business Experience

### Robert J. Radoccia

Robert J. Radoccia, born in 1962, is a Registered Financial Consultant and President of The Capital Group Investment Advisors, Inc. Mr. Radoccia joined the The Capital Group in 1995. A Rhode Island native, he is a graduate of Phillips Exeter Academy in 1981. He received a Bachelor of Arts Degree in both Economics and Political Science from Brown University in 1985. The majority of Mr. Radoccia's Wall Street experience was gained with the investment bank, Goldman Sachs Group Inc. As Vice President, he traveled between New York and London and later relocated to Hong Kong as Executive Director of the Hong Kong trading office. Prior to that, he worked at BankBoston and Union Bank of Switzerland in market trading positions. Currently, Mr. Radoccia is a member of The University Club in Providence, RI where he serves on the membership committee. Since 2004, Mr. Radoccia has been a Brown Alumni Schools Committees (BASC) interviewer in Rhode Island.

### Business Background for the Previous Five Years:

- The Capital Group Investment Advisors, Inc., President/CCO, 05/2001 - Present
- The Capital Group Financial Advisors, Inc., Executive Vice President, 1995 - Present
- The Capital Group Securities, Inc., Vice President/Secretary/CCO, 02/2000 - Present

### Professional Designations:

- Registered Financial Consultant, RFC®

### Minimum Requirements for Registered Financial Consultant

**Experience.** Must have a minimum of four year of experience as a full-time practitioner in the field of financial planning or financial services.

**Education.** Applicant must possess a baccalaureate or graduate degree in financial planning services or hold one of the following professional degrees or designation: AAMS, CFA, CFP, ChFC, CLU, CPA, EA, JD. Alternatively, a candidate may complete a CFP-equivalent course at an accredited institution or an IARFC approved curriculum and passed a written examination. Each applicant must have at least four years of professional experience in the field of financial planning or financial services, meet local licensing requirements, and adhere to the RFC Code of Ethics. The RFC designation requires 40 hours of Continuing Education every year, including two hours of business ethics every two years.

**Examination.** The educational curriculum must have included an examination process. If not, an experienced candidate must pass one RFC challenge examination.

**Licensing.** Applicant must have met local licensing requirements securities, life and health insurance; or an applicant who is a fee-only planner and is not licensed must submit information on the applicant's RIA or ARIA affiliation or business conduct procedures.

**Conduct.** Applicant must have a sound record of business integrity with no suspension or revocation of any profession licenses.

**Ethics.** Applicant must subscribe and adhere to the RFC Code of Ethics.

**Continuing Education.** All members must agree to devote a minimum of 40 hours per year of Professional Continuing Education in the field of personal finance and professional practice management.

**Re-Certification.** Annually provide assurance of continued compliance and operation.

### **Item 3 Disciplinary Information**

Robert J. Radoccia does not have any reportable legal or disciplinary events.

### **Item 4 Other Business Activities**

Robert J. Radoccia is registered with and has an ownership interest in The Capital Group Securities, Inc. ("TGCS"). TGCS is a diversified financial services company engaged in the sale of various types of investment products. In this capacity, Robert J. Radoccia may recommend securities offered by TGCS as part of your investment portfolio. If clients purchase these products through Robert J. Radoccia, he will receive the customary commissions in his separate capacity as a registered representative of TGCS, including 12b-1 fees from mutual funds that pay such fees.

Robert J. Radoccia is a licensed insurance agent and has an ownership interest in The Capital Group Financial Advisors, Inc., a licensed insurance agency. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by The Capital Group Financial Advisors, Inc. and/or Robert J. Radoccia for insurance related activities.

The receipt of additional compensation may give Robert J. Radoccia a financial incentive to recommend investment or insurance products; however, he endeavors at all times to place your interests first when making recommendations regarding insurance and investments. Moreover, you are under no obligation, contractually or otherwise, to purchase insurance or investment products through Mr. Radoccia.

Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of The Capital Group Investment Advisors, Inc.'s firm brochure for additional disclosures on this topic.

### **Item 5 Additional Compensation**

Please refer to the *Other Business Activities* section above for disclosures on Robert J. Radoccia's receipt of additional compensation as a result of his activities as a registered representative of The Capital Group Securities, Inc. and a licensed insurance agent.

### **Item 6 Supervision**

As President and Chief Compliance Officer of our firm, Robert J. Radoccia's advisory activities are not subject to supervision. However, his personal trading activities are reviewed by Barry M. Misbin, Vice President. Additionally, The Capital Group Investment Advisors, Inc. has in place written supervisory procedures that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations.

## **Item 7 Requirements for State Registered Advisers**

Robert Radoccia does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Barry M. Misbin**

**The Capital Group Investment Advisors, Inc.**

**1220 Pontiac Avenue  
Cranston, RI 02920**

**Tel.: (401) 943-2210**

04/26/2011

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Barry M. Misbin that supplements The Capital Group Investment Advisors, Inc.'s disclosure brochure. You should have received a copy of that brochure. Please contact (401) 943-2210 if you did not receive The Capital Group Investment Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Barry M. Misbin is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable CRD number for Barry M. Misbin is 1909938.



## Item 2 Educational Background and Business Experience

### Barry M. Misbin

Barry M. Misbin, born in 1956, is a Registered Financial Consultant and Vice President of The Capital Group Investment Advisors, Inc. Joining the firm in 1979, he is an integral part of its management team. Mr. Misbin graduated from the University of Rhode Island where he received a degree in Accounting and Business Administration.

### Business Background for the Previous Five Years:

- The Capital Group Investment Advisors, Inc., Vice President, 05/2001 - Present
- The Capital Group Securities, Inc., President/FINOP, 02/2000 - Present
- The Capital Group Financial Advisors, Inc :
  - Executive Vice President, 1994 - Present.
  - Vice President, 1989-1993.
  - Sr. Account Executive, 1985 - 1989
  - Account Executive, 1980-1985

### Professional Designations:

- Registered Financial Consultant, RFC®

### Minimum Requirements for Registered Financial Consultant

**Experience.** Must have a minimum of four year of experience as a full-time practitioner in the field of financial planning or financial services.

**Education.** Applicant just posses a baccalaureate or graduate degree in financial planning services or hold one of the following professional degrees or designation: AAMS, CFA, CFP, ChFC, CLU, CPA, EA, JD. Alternatively, a candidate may complete a CFP-equivalent course at an accredited institution or an IARFC approved curriculum and passed a written examination. Each applicant must have at least four years of professional experience in the field of financial planning or financial services, meet local licensing requirements, and adhere to the RFC Code of Ethics. The RFC designation requires 40 hours of Continuing Education every year, including two hours of business ethics every two years.

**Examination.** The educational curriculum must have included an examination process. If not, an experienced candidate must pass on RFC challenge examination.

**Licensing.** Applicant must have met local licensing requirements securities, life and health insurance; or an applicant who is a fee-only planner and is not licensed must submit information on the applicant's RIA or ARIA affiliation or business conduct procedures.

**Conduct.** Applicant must have a sound record of business integrity with no suspension or revocation of any profession licenses.

**Ethics.** Applicant must subscribe and adhere to the RFC Code of Ethics.

**Continuing Education.** All members must agree to devote a minimum of 40 hours per year of Professional Continuing Education in the field of personal finance and professional practice management.

**Re-Certification.** Annually provide assurance of continued compliance and operation.

### **Item 3 Disciplinary Information**

Barry M. Misbin does not have any reportable legal or disciplinary disclosure.

### **Item 4 Other Business Activities**

Barry M. Misbin is a registered with and has an ownership interest in The Capital Group Securities, Inc. ("TCGS"). TGCS is a diversified financial services company engaged in the sale of various types of investment products. In this capacity, Barry M. Misbin may recommend securities offered by TGCS as part of your investment portfolio. If clients purchase these products through Barry M. Misbin, he will receive the customary commissions in his separate capacity as a registered representative of TGCS, including 12b-1 fees from mutual funds that pay such fees.

Barry M. Misbin is a licensed insurance agent and has an ownership interest in The Capital Group Financial Advisors, Inc., a licensed insurance agency. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by The Capital Group Financial Advisors, Inc. and/or Barry M. Misbin for insurance related activities.

The receipt of additional compensation may give Barry M. Misbin a financial incentive to recommend investment or insurance products; however, he endeavors at all times to place your interests first when making recommendations regarding insurance and investments. Moreover, you are under no obligation, contractually or otherwise, to purchase insurance or investment products through Mr. Misbin.

Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of The Capital Group Investment Advisors, Inc.'s firm brochure for additional disclosures on this topic.

### **Item 5 Additional Compensation**

Please refer to the *Other Business Activities* section above for disclosures on Barry M. Misbin's receipt of additional compensation as a result of his activities as a registered representative of The Capital Group Securities, Inc. and a licensed insurance agent.

### **Item 6 Supervision**

Robert J. Radoccia, President/CCO, is responsible for supervising the advisory activities of Barry M. Misbin. Robert J. Radoccia can be reached at (401) 943-2210. Further, as the Chief Compliance Officer, Mr. Radoccia is responsible for monitoring and ensuring that all activities are in accordance with the firm's written policies and procedures, which are reasonably designed to detect and prevent violations of the securities laws, rules and regulations.

## **Item 7 Requirements for State Registered Advisers**

Barry Misbin does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.