

**Firm Brochure**  
(Part 2A of Form ADV)

**Capital Research & Consulting, LLC**  
**15 S. Raymond Avenue, Suite 200**  
**Pasadena, CA 91105**  
**626-844-1440**  
**626-440-1319 fax**

**[www.capitalresearchandconsulting.com](http://www.capitalresearchandconsulting.com)**

This brochure provides information about the qualifications and business practices of Capital Research & Consulting, LLC. If you have any questions about the contents of this brochure, please contact us at: 626-844-1440. 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 Capital Research & Consulting, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

March 4, 2015

## Material Changes

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### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Changes were made to the Advisory Business section:

Types of Advisory Services –revised assets as of 12/31/14.

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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 626-844-1440 or by email at: [fgoldstone@capresearch.com](mailto:fgoldstone@capresearch.com).

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### **Service Provider Disclosure Under ERISA Rule 408 (b)(2)**

The information contained herein alone is not sufficient to meet the provisions of Rule 208(b)(2).

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# Advisory Business

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## Firm Description

Capital Research & Consulting, LLC was founded in 1991 as a sole proprietor and then changed to a limited liability company in 1997.

Capital Research & Consulting, LLC provides personalized confidential investment advisory services to individuals, pension and profit sharing plans organized under the Employment Retirement Security Act ("ERISA") and to non ERISA Plans. Advice is provided through consultation with the client and to assist with mutual fund selection consistent with the client's investment objectives considering relative degrees of risk and return. In seeking this objective, Capital Research & Consulting, LLC generally advises clients in mutual funds of bonds, equities and money market funds.

Capital Research & Consulting, LLC is a fee-only financial consulting and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The principals of Capital Research & Consulting, LLC are also the principals of an affiliated firm, Capital Research Brokerage Services, LLC, a licensed broker/dealer. The principals may in that capacity effect security transactions on behalf of advisory clients who have elected to use Capital Research Brokerage Services, LLC as their broker/dealer for which such persons will receive commissions, and or 12b-1 fees. In these cases, no investment advisory fee is charged to the client.

Investment advice is provided, with the client making the final decision on investment selection. Capital Research & Consulting, LLC does not act as a custodian of client assets. The client or the plan administrator always maintains asset control. Capital Research & Consulting, LLC also provides management of investment options for some clients. The client is made aware of any changes that will occur in the managed investment options. However, the firm has several client accounts that are managed on a discretionary basis. The clients are informed of any investment changes made by the firm.

Quarterly investment analysis reports are prepared for client's to provide reminders of the specific courses of action that need to be taken. In some instances, a client will request that on a bi-annual report be prepared; however, this will be detailed in the Investment Advisory Contract the firm provides to the client.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

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**Principal Owners**

Steven W Arnold is a 50% stockholder. John P Odell is a 50% stockholder.

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**Types of Advisory Services**

Capital Research & Consulting, LLC provides investment management and consulting services by furnishing investment advice through consultations and issuing analysis reports about securities through charts, graphs, or other devices which the client may use to evaluate securities.

As of December 31, 2014, Capital Research & Consulting, LLC manages approximately \$3,281,241,644 in assets for approximately 47 client accounts. Assets are managed on a non-discretionary basis or on a discretionary basis in accordance with the Advisory Contract established with the client.

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**Tailored Relationships**

The goals and objectives for each client are documented in an Investment Policy Statement. Investment Policy Statements are created to reflect the stated goals and objective for each client. Clients may impose restrictions on investing in certain securities or types of securities. In addition, the Advisory Contract will stipulate the functions Capital Research & Consulting will perform in their relationship with the client.

Agreements may not be assigned without client consent.

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**Types of Agreements**

The following agreements define the typical client relationships.

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**Advisory Contract**

Most clients choose to have Capital Research & Consulting, LLC provide investment consulting advice. All aspects of the client's current plan are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined in the Investment Policy Statement. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. An Advisory Service Agreement includes investment consulting and/or management (including performance reporting), as well as assisting in the implementation of recommendations within each area with the plan administrator and/or custodian.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets and will be billed on a flat rate or fixed rate as negotiated. Said fees will be billed quarterly in advance or quarterly in arrears as determined by client agreement. The term "quarter" refers either to a calendar quarter.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager in most cases may terminate an Agreement by providing 30 days written notice to the other party. In the event a client terminates prior to the end of the quarter, the unearned portion of the fee would be reimbursed to the client on a pro rata basis, or in the case where fees are paid in arrears, the client will be billed on a pro rata basis for the portion of the quarter completed.

Current asset fee charged for consulting services is on an institutional basis of 0.05% to 0.35% annually, or as otherwise negotiated and will vary depending upon client asset size.

Current asset fee charged on managed portfolio investment options can range from 0.10% to 0.50% annually, or as otherwise negotiated.

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### **Retainer Agreement**

In some circumstances, a Retainer Agreement is executed in lieu of an Advisory Contract Agreement when it is more appropriate to work on a fixed-fee basis. The fee for a Retainer Agreement would be negotiated depending on the scope of the work.

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### **Asset Management**

Assets are invested primarily in no-load or load waived mutual funds usually through fund companies and plan administrators. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate and would not be available through Capital Research & Consulting, LLC. The brokerage firm charges a fee for stock and bond trades. Capital Research & Consulting, LLC does not receive any compensation, in any form, from fund companies.

Investments included are mutual funds shares and U. S. government securities.

Initial public offerings (IPOs) are not available through Capital Research & Consulting, LLC.

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### **Termination of Agreement**

A Client may terminate any of the aforementioned agreements at any time by providing Capital Research & Consulting, LLC with 30 days (or as otherwise agreed) written notice and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, Capital Research & Consulting, LLC will refund any unearned portion of the advance payment.



Capital Research & Consulting, LLC may terminate any of the aforementioned agreements by providing 30 days (or as otherwise agreed) written notice to the client. If the client made an advance payment, Capital Research & Consulting, LLC will refund any unearned portion of the advance payment.

## **Fees and Compensation**

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### **Description**

Capital Research & Consulting, LLC bases its fees on a percentage of assets under management or on a flat fee negotiated basis.

Retainer Agreements are priced based on the complexity of work.

Fees are Negotiable.

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### **Fee Billing**

Investment consulting and investment management fees are billed quarterly, in advance or in arrears, meaning that we invoice you before or after the three-month billing period has begun or ended. Payment in full is expected upon invoice presentation. If agreed, management fees may be deducted from commissions and/or 12b-1 fees earned through Capital Research Brokerage Services, LLC.

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### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

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### **Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to Capital Research & Consulting, LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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### **Past Due Accounts and Termination of Agreement**

Capital Research & Consulting, LLC reserves the right to stop work on any account that is more than 60 days overdue. In addition, Capital Research & Consulting, LLC reserves the right to terminate any financial planning

engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Capital Research & Consulting, LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Capital Research & Consulting, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Types of Clients**

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### **Description**

Capital Research & Consulting, LLC generally provides investment advice to individuals and/or pension and profit sharing plans.

Client relationships vary in scope and length of service.

### **Account Minimums**

Capital Research & Consulting, LLC does not require a minimum amount of assets to service an account.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

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### **Methods of Analysis**

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

The other sources of information that Capital Research & Consulting, LLC uses includes Morningstar Principia mutual fund information, Morningstar Principia stock information, and the World Wide Web.

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## **Investment Strategies**

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by their Investment Policy Statement. The client may change these objectives at any time.

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## **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Financial Industry Activities**

Capital Research & Consulting, LLC is registered as a licensed investment advisor.

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### **Affiliations**

Capital Research & Consulting, LLC has arrangements that are material to its advisory or its clients with an affiliated firm that is a broker-dealer, Capital Research Brokerage Services, LLC.

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

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### **Code of Ethics**

The employees of Capital Research & Consulting, LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

Capital Research & Consulting, LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Capital Research & Consulting, LLC Policies and Procedures Manual.

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**Personal Trading**

The Chief Compliance Officer of Capital Research & Consulting, LLC is John P. Odell. He reviews all employee trades each quarter. His trades are reviewed by Steven W. Arnold. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Brokerage Practices**

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**Selecting Brokerage Firms**

Capital Research & Consulting, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Capital Research & Consulting, LLC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates. Capital Research & Consulting, LLC does not receive fees or commissions from any of these arrangements.

Schwab Advisor Services (formerly Schwab Institutional) is Schwab's business serving independent advisory firms such as Capital Research & Consulting LLC's affiliate Arroyo Investment Group, LLC. They provide Arroyo Investment Group, LLC with access to its institutional brokerage services. These services assist in managing and administering client accounts. Arroyo Investment Group, LLC may receive up to \$10,000 annually from Schwab Advisor Services to be applied toward vendors such as Morningstar, Inc. Capital Research & Consulting, LLC utilizes Morningstar, Inc. in the investment analysis it conducts.

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**Best Execution**

Capital Research & Consulting, LLC is not involved in the execution of trades. Trading fees are charged by the broker dealer and Capital Research & Consulting, LLC does not receive any portion of the trading fees.

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**Soft Dollars**

Capital Research & Consulting, LLC as a matter of policy and practice does not have any formal or informal arrangements to utilize research related products and other services obtained from broker-dealers, or third parties on a soft dollar commission basis.

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**Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

## Review of Accounts

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### Periodic Reviews

Account reviews are performed quarterly by the principal of Capital Research & Consulting, LLC; Steven W Arnold. Account reviews are performed more frequently when market conditions dictate.

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### Review Triggers

Other conditions that may trigger a review such as new investment information or changes in a client's own situation.

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### Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least an annual basis. Advisory Contract Agreement clients and Retainer Agreement clients receive written quarterly updates as have a quarterly review with one of the principals.

- The written updates may include a review and analysis of risk levels and returns of each Fund;
- Quarterly comparability data showing how each Fund's performance compared with other alternative investments of similar type for the previous quarter;
- Quarterly review of management of each fund including any changes in investment managers, fees, operation, etc.;
- Quarterly analysis as to how the Funds are meeting the requirements of the investment guidelines;

## Client Referrals and Other Compensation

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### Incoming Referrals

Capital Research & Consulting, LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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**Referrals Out**

Capital Research & Consulting, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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**Solicitor Agreements**

Capital Research & Consulting, LLC has registered solicitors who make introductions and provide information and material about the advisory services and programs that the firm offers. A registered solicitor of Capital Research & Consulting will receive an agreed upon fee or percentage of the advisory fee collected. The compensation for these services is paid completely by the firm from the investment advisory fees earned, which are not increased or passed along to the client in anyway.

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**Other Compensation**

Not applicable

## **Custody**

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**Account Statements**

All assets are held at qualified custodians; which means the custodians provide account statements directly to clients or the plan administrators at their address of record at least quarterly.

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**Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Capital Research & Consulting, LLC.

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**Net Worth Statements**

Clients are provided with account asset statements that are generated quarterly. Account asset statements contain account balances provided by the client or custodian. These statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

## **Investment Discretion**

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**Discretionary Authority for Trading**

Capital Research & Consulting, LLC accepts discretionary authority to manage securities accounts on behalf of clients if that is stipulated in the Advisory Contract with the client. Capital Research & Consulting, LLC has the authority to determine, without obtaining specific client consent, the

securities to be bought or sold, and the amount of the securities to be bought or sold. However, Capital Research & Consulting, LLC consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the broker if applicable. Capital Research & Consulting, LLC does not receive any portion of the transaction fees or commissions paid by the client.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

## **Voting Client Securities**

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### **Proxy Votes**

Capital Research & Consulting, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, Capital Research & Consulting, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Financial Information**

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### **Financial Condition**

Capital Research & Consulting, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Capital Research & Consulting, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## **Business Continuity Plan**

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### **General**

Capital Research & Consulting, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

### **Disasters**

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat,



nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up continually throughout the day and archived offsite.

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**Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

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**Loss of Key Personnel**

In the event of a serious death or disability of one of Capital Research & Consulting, LLC's principals, the remaining principal will assume all responsibilities.

## **Information Security Program**

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**Information Security**

Capital Research & Consulting, LLC maintains a safeguard policy to reduce the risk that your personal and confidential information may be breached.

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**Privacy Notice**

Capital Research & Consulting, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated

third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

Capital Research & Consulting, LLC requires that advisors in its employment have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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## **STEVEN W ARNOLD, CERTIFICATIONS**

Educational Background:

- Date of birth: August 6, 1955
  - Institutions: Fort Lewis College, Durango, CO 1978
    - BA Business Administration
- Maintains Series 7, 26, 27, 63, 66 licenses

Business Experience:

- 1991-1997 – Capital Management Group
- 1994-1998 – Ascher/Decision Services, Inc.
- 1997-2001 – Northeast Securities, Inc.
- 1992-2003 – Robert Bender & Company
- 1996-2010 – SBG Capital Management, Inc
- 1991 – present – Capital Research & Consulting, LLC
- 2000 – present – Capital Research Brokerage Services, LLC
- 2000 – present – Arroyo Investment Group, LLC
- 2003 – present – RBA Client Services, LLC

Disciplinary Information: None

Other Business Activities:

- Principal of Arroyo Investment Group, LLC from 03/00 to present.
- Principal of Capital Research Brokerage Services, LLC from 03/00 to present.
- Principal of RBA Client Services from 03/03 to present.

Additional Compensation: None

Supervision:

Steven W Arnold is supervised by John P Odell, Principal. He reviews Steven Arnold's work through frequent office interactions as well as remote interactions. He also reviews Steven Arnold's activities through our client relationship management system.

SUPERVISOR'S contact information:  
626-844-1441 phone  
jodell@arroyoinvestmentgroup.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

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## **JOHN P ODELL, CERTIFICATIONS**

Educational Background:

- Date of birth: March 22, 1966
- Institutions: University of Notre Dame, Notre Dame, IN 1988
  - BBA Finance

Maintains Series 7, 24, 27, 51, 63, 65 licenses, CFP

Business Experience:

- 1989-1991 – Pilgrim Distributors
- 1991-1995 – Roger Engemann & Associates, Inc
- 1992-1995 – Pasadena Fund Services, Inc
- 1995-1998 – Ascher Decision Services, Inc
- 1998-2001 – Northeast Securities, Inc
- 1998-2010 – SBG Capital Management, Inc
- 1995 – present – Arroyo Investment Group, LLC
- 1997 – present – RBA Client Services, LLC
- 1997 – present – Capital Research & Consulting, LLC
- 2000 – present – Capital Research Brokerage Services, LLC

Disciplinary Information: None

Other Business Activities:

- Principal of Arroyo Investment Group, LLC from 03/95 to present.
- Principal of Capital Research Brokerage Services, LLC from 03/00 to present.
- Principal of RBA Client Services from 03/03 to present.

Additional Compensation: None

Supervision:

John P Odell is supervised by Steven W Arnold, Principal. He reviews John Odell's work through frequent office interactions as well as remote interactions. He also reviews John Odell's activities through our client relationship management system.

SUPERVISOR'S contact information:  
626-844-1444  
sarnold@capresearch.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None