CAPITAL GROUP®

Investment Director

POSITION SPECIFICATION

shelli herman
AND ASSOCIATES
Integrity. Quality. Success.

ORGANIZATION

Founded in 1931, Capital Group ("Capital") is one of the world's largest and most trusted investment management firms, managing approximately $2.6 trillion in assets on behalf of more than 60 million individual and institutional investor accounts in 29 offices around the world. With 7,800 associates in offices across Asia, Australia, Europe, and the Americas, Capital strives to improve people's lives through successful investing.

Capital takes great pride in helping millions of investors around the globe fulfill their dreams and financial goals. The firm assists millions of people in achieving financial outcomes that are otherwise unobtainable on their own from home ownership and higher education to a comfortable retirement. It has always been essential to Capital's business to espouse values that include mutual respect, fairness, and integrity. The diversity of Capital's associates and the breadth of their experiences is a cornerstone of the firm's success.

Private ownership is key to the organization, allowing the firm to focus on the long term even if its views prove unpopular in the short term. The firm's financial position is managed conservatively to ensure financial strength through market cycles, and is committed to sustainable, balanced growth while maintaining healthy profitability. Capital strives to fulfill its obligation as stewards and do what is best for clients over time, with due consideration for associates and Capital Group shareholders.

The Capital organization is composed of groups that perform securities analysis and portfolio management, market and distribute the organization's investment products, provide service and operational support, and manage the firm's large technology infrastructure. Capital Group offers a range of products, including more than 40 mutual funds, known as the American Funds®, as well as separately managed accounts (collective investment trusts) and high net worth investment services. In addition, they offer the American Funds Target Date Retirement Series (available for IRAs and tax-deferred retirement plans), college savings plans, and a full line of retirement plan solutions. Clients include institutions such as public and corporate retirement plans (defined benefit and defined contribution), endowments and foundations, sovereign wealth funds, financial institutions, retail investors (who invest via the American Funds mutual fund family in the U.S.), and high-net-worth individuals (served by the Private Client Services group).

INVESTMENT APPROACH

Capital's core mission is to improve people's lives through successful investing. To accomplish this, the firm invests clients' assets based on rigorous research and careful attention to risk. The firm believes that active investing (picking individual securities as opposed to indexing), provided by the right managers at the right price, produces significant advantages to investors over the long term.

The job of the long-term active manager is to look for value in enough places to help investors do better than the market average over meaningful periods of time. Capital's track record speaks for itself and the firm takes pride in the level of transparency both in investment results and the cost to the investor for Capital to achieve those results. Capital has consistently been among the lowest-cost fund managers, comparable to many passive providers. The firm's portfolio managers are among the most experienced in the industry, with an average of 27 years of industry experience and 22 years of experience at Capital.

Over several decades, Capital has developed a unique approach to portfolio management that shuns the "star system" in favor of a multi-manager structure called The Capital System. With each investment offering, the firm begins by defining a clear investment objective and assembling a diverse team of portfolio managers and investment research analysts best equipped to pursue the universe of investment opportunities available. The Capital System is designed to enable individual investment professionals to act on their highest convictions, while limiting the risk associated with isolated decision-making. Funds using The Capital System are divided into portions that are managed independently by investment professionals with diverse backgrounds, ages, and investment approaches.

Capital's commitment to a consistent and thoughtful approach to investing is reflected in strong financial results for the firm. Indeed, the Capital Group/AFD's funds have beaten their Lipper peer indexes as follows: equity funds, 93% of 10-year periods and 98% of 20-year periods; fixed income funds, 80% of 10-year periods and 80% of 20-year periods.

INDUSTRY RECOGNITION

American Funds has been acknowledged by Morningstar for exemplary stewardship that puts investors' interests first, celebrating what they recognize as an elite investment and commercial culture. In fact, Morningstar has nominated Capital Group for their Exemplary Steward Award for the last three consecutive years. In the announcement of the 2021 nomination, Morningstar acknowledged Capital Group's "long history of doing right by investors," transparency around mutual fund pricing, and a system that "has translated into performance characterized by more-limited volatility and downside than many competitors'; at the same time, the firm's plethora of talented investors has also led to superior investment results over very long stretches."

In 2021, seven American Funds were included in the Morningstar® FundInvestor℠ "The Thrilling 37" list. Morningstar's review of more than 8,000 mutual funds identified 37 funds screened for criteria that include expense ratio, manager ownership, risk rating, parent rating, and returns. This followed the selection of seven American Funds by Morningstar for their "The Thrilling 36" in December 2020, eight for their "The Thrilling 34" list in March of that year, and eight funds that were included in the organization's "28 Terrific Funds" list in 2018.

American Funds won 20 Refinitiv Lipper Fund Awards in 2021, recognizing American Funds Target Date Retirement Series®, American Funds Strategic Bond Fund℠, and SMALLCAP World Fund®. The annual Lipper Fund Awards recognize fund families and individual mutual funds that, relative to their peers, have achieved consistently strong risk-adjusted three-, five-, and ten-year results. This marks the 13th consecutive year that American Funds has taken home multiple Refinitiv Lipper awards, including 13 awards in 2020.

PHILANTHROPY

Just as Capital seeks to make a difference in the lives of investors, the firm encourages associates to make a difference in their communities. Capital has a strong tradition of service and philanthropy. Each year, associates personally support nearly 3,600 nonprofit organizations through donations and volunteer work. In turn, Capital Group and its charitable foundation enhance that support with funding through grants and matching gifts. During the past 10 years, Capital has contributed more than $250 million to charitable organizations.

CULTURE

Capital's operating principles and devotion to clients' objectives are also reflected in the firm's culture. Capital strives to stay humble by recognizing how difficult it is to achieve superior results for clients and that any success is due to the hard work of talented and unique individuals working together. It is a core tennet of Capital's culture to do the right thing as a matter of principle, not just in observance of policy.

The work environment at Capital is collegial, intellectually rigorous, and honest. Everyone is expected to contribute both as an individual and as a member of a team. Another distinct hallmark of Capital's philosophy is its focus on long-term investment results, relationship management, and the stewardship of the organization itself. After more than 90 years, Capital remains a vibrant and dynamic organization engaged in continuously improving the way it operates, aligning its strengths as an asset manager to the needs of investors around the world.

Capital fosters an environment of mutual respect. The firm values diversity of backgrounds, beliefs, and viewpoints and encourages all associates to participate in discussions. The firm is built on fundamental values that shape decision-making and the way Capital interacts with clients, investors, and one another:

Integrity:
They strive to do what's right, no matter what.

Respect for individuals:
They treat people fairly and embrace their diversity.

Collaboration:
They work openly and constructively together.

Humility:
Their focus is on their clients, not themselves.

Long-term focus:
They act with the long-term interests of their clients in mind.

Rigorous analysis:
They make decisions based on evaluation of sound research.

Consistency:
They can be counted on to act in a predictable manner.

Accountability:
They take responsibility for their actions and deliver what is agreed upon.

This is an exciting time to join Capital. The firm is making significant investments in the future, as evidenced by the many initiatives underway across the organization to enhance competitive positioning, improve the way the firm operates, and, ultimately, provide superior investment results and service to clients and investors.

The organization was named one of the Best Places to Work in 2018 and again in 2022 among large U.S. companies in Glassdoor's Employees' Choice Award. The recognition was derived from reviews submitted by current and former Capital Group employees who rated the organization on workplace attributes, including career opportunities, compensation, benefits, culture, values, senior management, work/life balance, and six-month business outlook.

ADDITIONAL INFORMATION

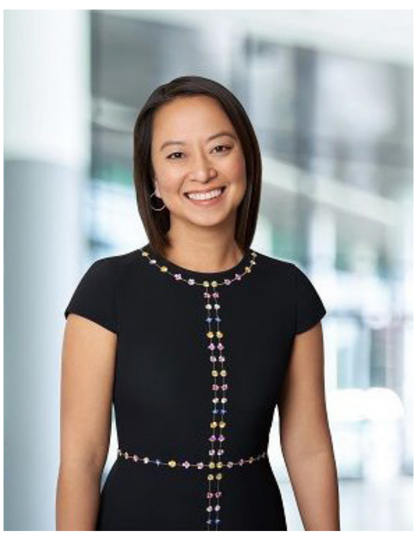
Additional information on the company can be found at:
www.thecapitalgroup.com/us/
www.americanfunds.com

THE OPPORTUNITY

Investment Services includes the Investment Resources Group of Capital Group. Its mission is representing the firm's investment process, thinking, and competitive advantages in a compelling manner. The team works closely with sales leadership to identify and meet the needs of Capital's sales force while leveraging media and technology to creatively deliver the company's investment process and philosophy.

Capital Group has been increasing the presence of its fixed income investment capability across all business segments. To aid in this continuing growth, the firm is seeking to recruit an experienced Investment Director to help build and drive the growth of Capital's short-term fixed income business.

POSITION CONCEPT



Based in Los Angeles or New York City, this individual will be a key player on a team of nine who report to Ryan Murphy, Fixed Income Business Development Director. The Investment Director will be a business builder, someone who is both technically competent and a sales person, as well as a collaborator who embraces the spirit of an input rich and influence centric culture. As someone who will have a series of experiences in the business of fixed income investing, this subject matter expert will create the roadmap for Capital's expanding short-term platform. The Investment Director will develop the brand and messaging for the promotion of the business and lead as the authority for the short-term space when presenting to sophisticated external fixed income clients and prospects. Finally, this influencer will ideally have experience with multiple client segments (retail and institutional) and be adept at leveraging media and technology to deliver Capital's investment process and philosophy.

Prioritizing the safety of all Capital Group's associates as well as valued clients, all sales related initiatives are being conducted virtually with strong results; the firm has been able to deliver—impacting, inspiring, and influencing their clients during these unprecedented times.

Once Capital Group transitions back to in person work, the Investment Director will benefit from the flexibility of a hybrid work environment, working two days in-office weekly.

SPECIFIC RESPONSIBILITIES

BUSINESS DEVELOPMENT

- Creates the roadmap for driving growth in Capital's short-term fixed income business across retail and institutional channels.
- Develops the content and messaging to establish a differentiated brand for short-term investment management at Capital Group.

CLIENT ENGAGEMENT

- Engages with external clients as a proxy for Capital Group's US fixed income portfolio managers, representing Capital Group at speaking events, sales meetings, and point of sale presentations and serving as the primary contact to clients in delivering investment expertise and capital markets perspective with regard to the US bond market.
- Creates a game plan for engaging with the different distribution methods across retail and institutional channels.
- Ability to clearly articulate the Capital Group investment process, research capabilities, and competitive differences in a clear and concise manner.
- Informs and educates clients regarding Capital Group's fixed income portfolio attribution and results. This person will be the primary contact to clients in delivering investment expertise and capital markets perspective with regard to the fixed income market.
- Acts as the internal subject matter expert regarding fixed income investments, capital markets, and portfolios in all delivery vehicles.
- Works closely with the sales and distribution team as the proxy for portfolio managers to facilitate sales growth and service, as well as defend existing business.
- Presents at internal national sales meetings and other key meetings, as needed.

RESEARCH & ANALYSIS

- Conducts robust quantitative/qualitative research to produce differentiated insight about portfolios and acts as a subject matter expert in reviewing clients' current municipal holdings.
- Creates a variety of content to include competitor analysis, white papers, investment insights, pitch books, and ad-hoc content in response to market events and is a subject matter expert in fixed income.

REQUIRED KNOWLEDGE, SKILLS, & SUCCESS ATTRIBUTES

The successful candidate will be an experienced professional who has a proven track record in fixed income investment, a deep knowledge of the investment and research process, and the demonstrated ability to build long-term relationships and influence others. Ideally, this individual will come from another investment management firm and will have a strong understanding of the various distribution channels.

Additionally, the Investment Director will wholly embrace Capital Group's philosophy around investing, which is based on successful, long-term fund management. They should share in the company's commitment to increasing sales within this framework, embracing long-term relationship building, teamwork, the highest professional integrity, and an unwavering commitment to the shareholder. Expected qualifications include:

- A minimum of 10 years of fixed income investment experience in a role as a Portfolio Manager, Analyst, or Trader including a minimum of three years as a Client Portfolio Manager.
- Demonstrated experience building fixed income franchises—from the idea and implementation stage, through ongoing execution with sales teams. Proficiency across vehicles (mutual funds, ETFs, institutional separate accounts) is imperative and experience across short-term markets and multiple client segments (retail and institutional) is preferred.
- Deep knowledge of the US/global bond markets, strategies, and investment process components including investment research, portfolio management, risk control, benchmark construction, and strategy design.
- Proven effectiveness in articulating the investment/research process to diverse audiences. This will include experience in building effectual and concise strategy pitch booklets.
- A strong track record and the ability to influence senior business leaders on strategic business matters. This persuasive presenter will have the presence to convey authority and competence at a senior corporate level, while making a compelling case to audiences.
- Exceptional interpersonal, written, and verbal communications skills, blended with the ability to be an effective, engaged, and interested listener. Social as well as emotional intelligence and proven effectiveness at building long-term partnerships. This well-rounded collaborator will work skillfully with Capital associates, endeavoring to provide optimal investor outcomes.
- Strong analytical and critical thinking skills with the ability to analyze opportunities and issues. The Investment Director will excel at conducting robust quantitative/qualitative research to produce differentiated insight about portfolios. The Investment Director will also be adept at leveraging technologies.
- A background supported by strong training combined with a current focus on achievement, self-improvement, and a drive to take initiative, while demonstrating sound judgment and patience.
- Motivated by growing businesses, setting goals, and measuring personal performance against them, this professional will have the ability to develop, prioritize, and implement best practices. This appropriately competitive sales leader will possess the highest standards of excellence and organizational skills, while balancing the day-to-day needs of the organization.
- A leadership style that is approachable, purposeful, informative, and open. The Capital Group culture encourages the utmost integrity as well as the highest standards of professional conduct.
- Highly energetic, forward thinking, and hands-on with a strong work ethic, as well as an enthusiastic and passionate approach to work.

EDUCATION & LICENSURE

The successful candidate will hold a bachelor's degree. It is preferred that the also candidate has an advanced degree or CFA certification. FINRA licenses for Series 7 and either Series 66, or both 63 and 65 are required. The Investment Director may procure these licenses after assuming the role.

CONTACT

Interested candidates should submit a resume reflecting work experience from college forward, providing accomplishments and verifiable results tied to recent and/or prior positions.

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