FINRA

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

December 17, 2025

Jessica Chang
CAPITAL CLIENT GROUP, INC.

Reference: **FR2025-1105-0144/E** Org Id: 6247

1. Brochure - ESG - Resilience and refinement in a changing world - ESG Global Study - Fourth edition (2025)
   Rule: FIN 2210
   21 Pages Total Fee: $410

Dear Jessica Chang,

The filing fee identified above was charged previously and is listed here for informational purposes only.

Please note this letter supersedes the review letter dated December 11, 2025.

As described in the Firms cover letter on December 9, 2025, we are providing this subsequent letter to update the title from “Brochure - ESG - Resilience and refinement in a changing world - ESG Global Study - Fourth edition (2025)” to “Brochure - ESG - Resilience and refinement in a changing world - ESG Global Study - Fifth edition (2025)”.

In addition, the communication submitted appears consistent with applicable standards.

If you have any questions, please contact (240) 386-4500.

Reviewed by,

Caitlin M. Kirby
Senior Analyst

Advertising Regulation
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NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

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