



## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

May 27, 2026

Jessica Chang  
Capital Client Group, Inc.

Reference: **FR2026-0420-0009/E**  
Link Reference : FR2025-0925-0194

Org Id: 6247

1. Brochure - ESG - Our approach to monitoring ESG issues in sovereign debt research (April 2026)  
Rule: FIN 2210  
10 Pages

Total Fee: \$300

Dear Jessica Chang,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Caitlin M. Kirby  
Senior Analyst

This year's Advertising Regulation Conference will be held October 15-16 in Washington, D.C. For more information and to register, please visit our website at: <https://www.finra.org/events-training/conferences-events/2026-finra-advertising-regulation-conference>

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*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.*

**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.*