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Filed Electronically

Office of Regulations and Interpretations
Employee Benefits Security Administration
Room N-5655
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, DC 20210

Re: **RIN 1210-AB79; Fiduciary Rule Examination**

Dear Sir or Madam:

We are writing in response to the Department of Labor's proposal to extend the applicability date of the pending conflict of interest rule and related prohibited transaction exemptions (collectively, the "Fiduciary Rule"). The proposed delay is meant to allow the Department to examine, pursuant to the President's February 7 Memorandum, whether the Fiduciary Rule will adversely affect retirement investors and, if so, to rescind or revise the rule.

We strongly support the proposed delay and urge the Department to finalize it as soon as possible. We wholeheartedly believe that financial advisors should act in the best interests of their clients when providing investment advice, but it would be injurious and confusing for investors and other stakeholders if all or part of the Fiduciary Rule were to become applicable only to be rescinded or changed thereafter.

We appreciate the opportunity to comment.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "J. Bortz".

Jason K. Bortz
(213) 615-4007

A handwritten signature in black ink, appearing to read "Michael Downer".

Michael J. Downer
(213) 486-9425