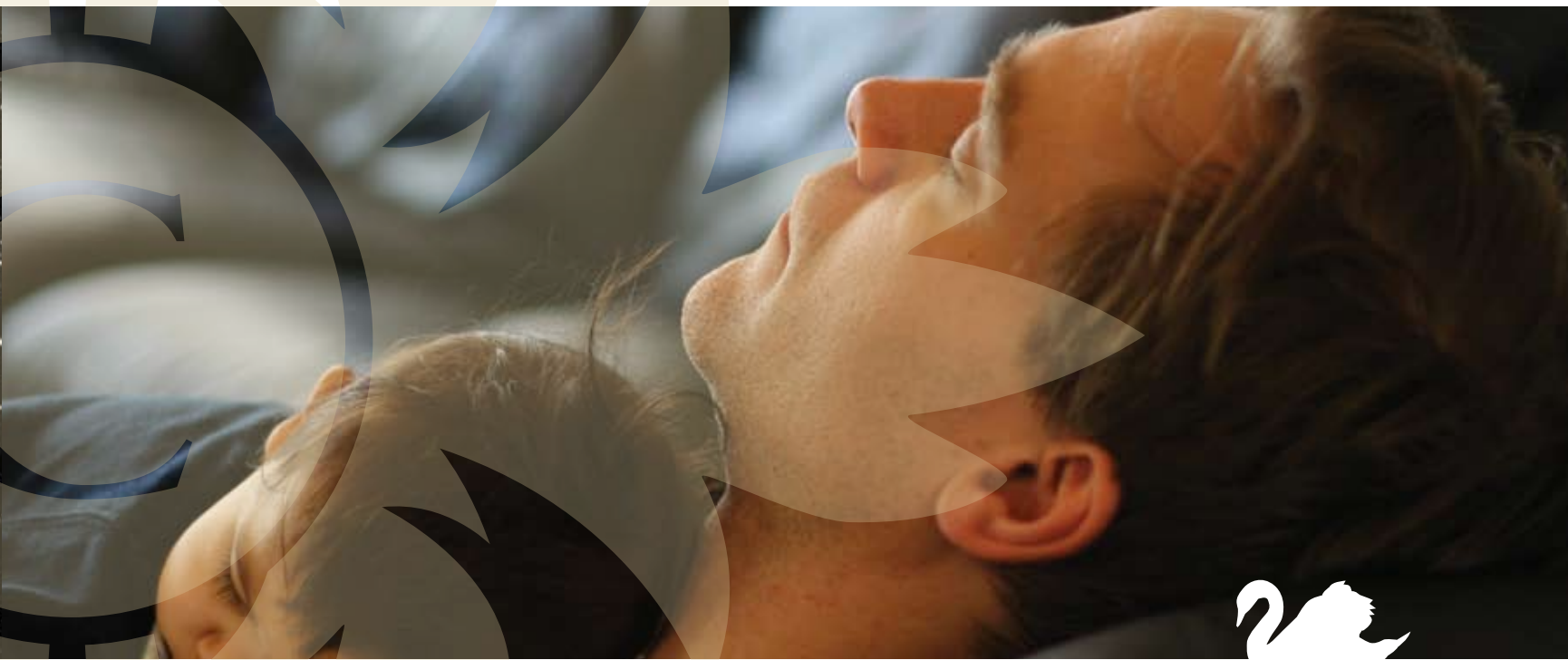




CAPITAL  
INVESTMENT  
*Advisors, Inc.*



*Fee-only Investment Management*

S L E E P   W E L L   A T   N I G H T



AT CAPITAL INVESTMENT ADVISORS,  
OUR NUMBER ONE PRIORITY IS TO HELP YOU SLEEP  
WELL AT NIGHT. WE DO THAT BY EARNING YOUR  
CONFIDENCE AND TRUST EVERY DAY—AND BY  
HELPING YOU WORK TOWARD YOUR LONG-TERM  
FINANCIAL GOALS AND OBJECTIVES.

WE CALL THIS THE **SWAN** APPROACH. YOU,  
HOWEVER, MAY CALL IT SOMETHING ELSE—A  
GRANDCHILD GOES TO COLLEGE, A RETIREMENT  
IS SECURED, A NEW BUSINESS TAKES SHAPE.

**SLEEP WELL.**

Everyone, it seems, has ideas  
about money—especially  
yours. But when was the last  
time an idea helped brighten  
your financial future?

Our clients come to us in a variety of life circumstances—they're about to retire, are already retired, have received a substantial inheritance, are busy professionals with large long-term needs, or may be selling a business. All of them want objective, professional investment counsel. Few of them want just a list of "good ideas."

Capital Investment Advisors is focused exclusively on active and expert investment management. This doesn't mean we're "active traders"—it does mean we're active managers of your wealth. Our philosophy—for all clients—is investment management to meet long-term goals in a style that takes into account client objectives and expectations. Our strategy—for you—is a customized plan that reflects your circumstances, family, and future goals. Some clients need a heavier growth orientation for their portfolio, while others need only income investments. One client is very aggressive; another is very conservative. Many clients ask us to manage all of their investments and oversee family trusts. Others need us to manage only a portion of their assets. Wherever you may fit in one of these scenarios, Capital Investment Advisors gives you investment management for *your* scenario.

It *starts* with ideas—yours, about what you want your future to look like. But it really *begins* with an investment management strategy—ours, for helping you reach what you want your future to look like.

## How Can Capital Investment Advisors Help You?

### *"I Own a Business"*

You may need supervision and management of your firm's SEP, 401(k), or profit sharing plans, or guidance on selling your business and retiring.

### *"I'm Retired"*

You may need to generate income from your investments and have a personalized equity portfolio that reflects retirement cash flow needs while also considering growth to counter inflation's effects on your assets.

### *"I'm Nearing Retirement"*

You might need to consolidate multiple 401(k) plans into an IRA that is managed to achieve your personal goals and objectives. In addition, you also may need to reposition your investments from growth stocks into income investments, real estate, or dividend stocks.

### *"I Received an Inheritance"*

You may need to invest the money for long-term growth. You may also need advice on decisions about using the money for current objectives such as paying off a mortgage or financing a college education.

### *"I Have a Very Complex Financial Situation"*

You may need a professional manager for trust accounts. You may have a family member with special needs. Or you may need streamlining, simplifying, and financial oversight.

### *"I Need... To Sleep Well At Night"*

At various stages in your life, you may have financial circumstances that revolve around many questions: Is my portfolio built for both growth and capital preservation? Will I be able to establish a legacy of charitable giving? Are my investments structured correctly for my post-retirement cash flow needs? Will my advisor be proactive in investment opportunities? Will the team make decisions for my best interests? Capital Investment Advisors helps you with the answers to all these questions—and that helps you sleep well at night.



## Investment management at Capital Investment Advisors is about people, not money.

**W**hen you engage us as your investment management team, we provide a custom solution developed and managed in-house. We don't work with the "average" retiree, pre-retiree, investor, or family. We work with people—who have big plans for their future. And the future has as much to do with children, grandchildren, parents, a business, or a philanthropic goal as it does with investment returns, tax strategies, or market sectors.

We don't have "model portfolios" for "typical clients." Nor do we use outside management "programs" or "systems." We offer active investment management in a single, advisory-fee relationship—for people.

### **OUR INVESTMENT STRATEGY, BUILT ON A FOUNDATION OF ASSET ALLOCATION, DIVERSIFICATION, AND RISK TOLERANCE, INCLUDES:**

**Income Investments**—Capital Investment Advisors provides experienced analysis, selection, and monitoring of this very sophisticated area of the financial markets. Our income portfolios include bonds, high-yield dividend stocks, energy royalty trusts, individual convertible and preferred securities, and closed-end income funds. Income portfolios are managed to provide regular and consistent income for clients, with the goal of preserving capital.

**Equity Investments**—We use a "growth at a reasonable price"—or GARP—approach for tactical creation and management of a customized equity portfolio for each client. Growth investments in our strategic mix include individual large-cap stocks, exchange traded funds (ETFs), closed-end funds, and real estate investment trusts (REITs). For funds in which you're currently invested, we review your holdings, suggest changes, and make recommendations on funds that fit your objectives and risk tolerance and that meet our quality criteria.

**Real Estate Investments**—Accredited investors of Capital are offered the opportunity to make direct investments in real estate through an affiliated company. High quality real estate can provide a consistent stream of income and is appropriate for certain high net worth investors. Many client portfolios include indirect real estate investments by using REITs.

**Cash**—We provide access to high-yielding money market funds and certificates of deposit, and advise on other cash-equivalent investments.

**T**he Capital Investment Committee meets regularly to review our firm-wide portfolio of recommended equity and fixed-income investments. Based on our informed judgment of current market conditions, market sector opportunities, the general economic outlook, and our own criteria for quality investments, we make changes to your portfolio as needed. We are firm believers in a "buy and hold" philosophy for long-term investing and only rebalance or trade on behalf of your accounts when necessary. This keeps portfolio costs down and your account focused on your long-term goals. All decisions about your investment portfolio are made by your Capital Investment Advisors team—we do not "outsource" decisions or management.

Because your investment strategy should fit and reflect the context of your total financial plan, Capital Investment Advisors offers strategic advice and guidance on estate, tax, business, and insurance planning. We offer referrals to experienced personal and business attorneys, CPAs and other tax professionals, and insurance professionals who can help you with liability, life, health, disability, and long-term care insurance. Our services to advise you in these areas are included in our one advisory fee, which is based on the assets we manage for you. "Fee-only" means we accept only a fee for management of your investment accounts.





Your money is not in a relationship with “the markets.” You are in a relationship with an advisor.

Each client of Capital Investment Advisors has a primary advisor, but our philosophy is to operate as a team on behalf of all our clients. Your client service team will include multiple members of the Capital team—all focused on you.

**WHEN YOU BECOME A CLIENT, OUR RELATIONSHIP WILL BE STRUCTURED AROUND THE FOLLOWING STEPS AND PROCESSES:**

**STEP 1:**

At our first meeting after you engage us, we will discuss goals, objectives, and priorities; identify all assets that need management and oversight; introduce you to the entire Capital team; explain our fee structure; and establish your relationship with your primary advisor. We also provide you any referrals to outside professionals you need.

**STEP 2:**

After all necessary paperwork is complete, we will begin the process of realigning your portfolio to meet your goals and establish your accounts with a discount brokerage firm that we use to manage and trade your account.

**STEP 3:**

We discuss with you how we should communicate with you, give you examples of portfolio reports, and describe our process for responding to your requests for cash.

**STEP 4:**

We follow up with you regularly—and expect you to feel free to do so with us. If you have questions about your portfolio or individual investments, if you need cash from your accounts, or if you just want to talk about the markets in general, you can email or call us any time. We also encourage an annual review with you to discuss how your investment portfolio is moving you toward your financial future.

Your money is not in a relationship with “the markets.” You are in a relationship with an advisor—one who wants to continue earning your trust and confidence every day.



**SLEEP WELL AT NIGHT.**

Established in 1993, **CAPITAL INVESTMENT ADVISORS** is a boutique investment advisory firm that provides customized investment management to individuals and small businesses on a fee-only basis. Our team includes advisors who hold the prestigious Certified Financial Planner (CFP®) designation and advisors who are Certified Professional Accountants (CPAs). We are members of the Financial Planning Association® (FPA®) and the National Association of Personal Financial Advisors (NAPFA). Capital Investment Advisors is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Advisor.

The Capital team includes financial advisor and veteran radio broadcaster Mike Kavanagh, CFP®, who can be heard Sunday mornings from 9:00am to 11:00am on WSB radio, AM 750, in the Atlanta area. Each show, which also includes other Capital advisors, is archived on [www.yourwealth.com](http://www.yourwealth.com). The “Your Wealth Radio” section of our web site offers audio on a variety of investment and financial management topics. Listen live or download to your computer or iPod.



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