



**BENJAMIN F. EDWARDS & CO.**

INVESTMENTS *for* GENERATIONS

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## Benjamin F. Edwards & Co.'s ADV Part 2B Brochure Supplement

For

**Dave Polhill**

50 S. 1st Street  
Suite 100  
St. Charles, IL 60174

**630-313-2460**

August 21, 2024

*This brochure supplement provides information about Dave Polhill that supplements the Benjamin F. Edwards & Co. brochure. You should have received a copy of that brochure. Please contact us at 314-726-1600 or e-mail to: [ADV@benjaminfedwards.com](mailto:ADV@benjaminfedwards.com) if you did not receive Benjamin F. Edwards & Co.'s brochure or if you have any questions about the contents of this supplement.*

*Additional information about David Norris Polhill is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

# Educational Background and Business Experience

**Name:** Dave Polhill\*

\*Will be referred to as “financial advisor” throughout the remainder of this brochure.

**Year of Birth:** 1965

## Formal Education After High School

COLLEGE/UNIVERSITY	DEGREE	DATE EARNED	BUSINESS-RELATED DEGREE
University of Illinois	MBA	2008	Yes
Governors State University	B.A.	2006	No

## Business Background

NAME OF EMPLOYER	POSITION	TIME PERIOD
Benjamin F. Edwards & Co.	Financial Advisor	Nov. 2023 - Present
David N. Polhill, Sole Proprietor	Insurance Agent	Sep. 2022 - Present
Fidelity Investments	Financial Consultant	April 2016 - Nov. 2022
PNC Financial	Financial Advisor	April 2014 - April 2016
Morgan Stanley	Financial Advisor	Sep. 2012 - April 2014

## Professional Designations: CFP®, CKA®

Per the Certified Financial Planner Board of Standards, Inc.'s website ([www.cfp.net](http://www.cfp.net)):

Certified Financial Planner (CFP) certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's Fitness Standards for Candidates and Registrants, agree to abide by CFP Board's Code of Ethics and Professional Responsibility which puts clients' interests first and comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement. Three years of full-time relevant personal financial planning experience is required. Once authorized to use the CFP® marks, designees must meet CFP Board's renewal standards to continue to use them. Designees must keep current with the annual certification fee and complete the continuing education (CE) requirement every two years.

From the Certified Kingdom Advisor's website ([www.kingdomadvisors.com](http://www.kingdomadvisors.com)):

What is a Certified Kingdom Advisor®? Administered by Kingdom Advisors in collaboration with Indiana Wesleyan University, the Certified Kingdom Advisor®, or CKA® designation indicates that the holder has completed a course of study in biblically based financial advice. Additionally, individuals have passed an exam, and remain in compliance with a set of ethical principles, rules, and standards, as well as completing 10 hours of continuing education training each year.

## Disciplinary Information

There are no legal or disciplinary events to report for this financial advisor.

## Other Business Activities

This financial advisor functions as a representative of both the investment adviser and broker-dealer. As an investment adviser representative, the financial advisor owes a heightened standard of fiduciary care when providing investment advice to the client rather than acting as a broker.

This financial advisor is also licensed as an insurance agent.

### **Financial Advisor's Compensation for Investment Advisory Services**

As an investment adviser representative, the financial advisor receives a portion of the advisory fee paid by the client in the form of hourly, salary or direct compensation (See the Compensation section of the BFEC Wrap Fee Program Brochure for further detail).

### **Financial Advisor's Compensation for Brokerage Services**

Your financial advisor also offers brokerage services separately from any investment advisory services. When providing brokerage services, your financial advisor is acting as a registered representative of the firm's broker-dealer and receives a portion of commissions or mark-ups involved in any transactions in the form of hourly, salary or direct compensation. Transaction based compensation creates a financial incentive for a financial advisor to recommend investment products based on the compensation received rather than on the client's needs. In addition, some product vendors such as mutual fund companies, insurance companies and others, pay BFEC fees related to marketing and distribution of the funds (sometimes referred to as "Rule 12b 1 fees"), service fees related to personal services for investors and/or the maintenance of shareholder accounts, and other shareholder servicing fees. Such fees are typically charged as a percentage of the asset value under management. BFEC receives payments related to the shared fees described above; the financial advisor receives a portion of this in connection with assets held in brokerage accounts or with respect to which BFEC is designated as the broker-dealer of record. To the extent a financial advisor receives any of the asset-based payments described above, there is a financial incentive to recommend those products over products with respect to which such payments are not received, or that pay less than other products, rather than based on client's needs.

### **Financial Advisor's Non-Cash Compensation for Investment Advisory and Brokerage Services**

With respect to both investment advisory and brokerage services, financial advisors are also eligible to receive compensation from product vendors or their related parties other than cash, including but not limited to merchandise, gifts and prizes, travel expenses, meals and lodging. While such compensation is typically limited by BFEC policy, and is governed by industry rules, receipt of such compensation gives the financial advisor an incentive to recommend investment products based on the compensation received rather than the client's needs. BFEC will periodically offer recognition trips to financial advisors based on their production. This trip may be paid for in part or in full by BFEC and may be funded by product vendors or their related parties.

### **Financial Advisor's Compensation for Insurance-Related Business**

This financial advisor is a registered insurance agent appointed with one or more insurance companies, and is licensed in one or more states to sell insurance products. Insurance products are typically not available in BFEC's investment advisory accounts; however, these products may be recommended as part of a financial plan. If a client purchases an insurance product in a brokerage account, he or she will typically pay an up-front sales charge, a portion of which is retained by BFEC and the financial advisor, in addition to any internal fees and expenses such as management fees, marketing and distribution fees, and similar expenses, some of which are retained by BFEC and the financial advisor, as described in the prospectus.

### **Financial Advisor's Additional Other Business Activities**

This financial advisor owns real estate rental property.

## **Additional Compensation**

See the section entitled ***Financial Advisor's Non-Cash Compensation for Investment Advisory and Brokerage Services*** in the "Other Business Activities" section above. Otherwise, no additional compensation is currently received.

## **Supervision**

Benjamin F. Edwards & Co. utilizes a Branch Office system with each branch having an assigned Branch Manager and in some cases a Co-Branch Manager or an Assistant Manager. The Branch Manager is supervised by either a Regional Manager or, if there is none, the Director of Branch Services. Most of the supervision of the financial advisor's activities occurs at the branch location with certain supplemental supervision and oversight being performed at the Home Office. The activities supervised include but are not limited to the following:

### **Supervision of Eligibility of the Financial Advisor to Participate in the Advisory Program(s)**

Wrap programs where the financial advisor is not the portfolio manager are open to all appropriately registered financial advisors. In addition, BFEC offers wrap programs for which the financial advisor may act as portfolio manager. In order to ensure that a financial advisor has satisfied the eligibility criteria to participate in such programs, a preliminary review of the financial advisor's credentials is performed by the Branch Manager or an appropriately designated sales principal with final approval performed by the Manager, Client and Private Portfolio Supervision or Manager, Advisory Services. The specific eligibility criteria for such programs are outlined in detail in the firm's Wrap Fee Program Brochure.

### **Supervision of Account Acceptance**

At account opening, client documents are reviewed for consistency, suitability criteria and model selection. Reviews are performed by an appropriately designated sales principal in the Home Office.

### **Supervision of Suitability of Transactions**

Depending on the program, various order-entry and account-based trade rules have been designed either to allow, prevent or escalate transactions for further review by designated Home Office principals.

Additionally, for the wrap programs – with respect to which a financial advisor acts as portfolio manager – the Branch Office Manager and other Home Office principals will monitor trade activity in the accounts.

Daily supervision of client accounts is performed based on review of electronic alerts that evaluate activity in, and performance characteristics of, the account. In addition, ad hoc reviews of accounts or transactions will be performed as needed to supervise the suitability of transactions and overall account activity.

### **Supervision of Annual Review**

For each discretionary advisory wrap account, as well as for any Benjamin F. Edwards Client Portfolios or Benjamin F. Edwards Custom Mutual Fund Portfolios account, the financial advisor will, on an annual basis, conduct an account review with the client. During these reviews, the client's general financial circumstances and desire for any reasonable investment restrictions will be assessed, and recommendations as to adjustments to the client's investment strategy will be made as necessary. The Branch Office Manager or an appropriately designated sales principal will supervise the financial advisor's performance of these reviews.

### **Supervision of Communications with the Public**

Communications with the public are supervised by an appropriate principal. The particular principal and type of supervision will vary depending on the type of communication. Retail communications are approved prior to use by designated principals in the Home Office. More limited communications, such as correspondence, are reviewed by the Branch Office Manager or designated Home Office principals.

Electronic correspondence, such as e-mail, is supervised using post transmission, sample reviews.

**Additional Supervision** BFEC supervises a variety of other financial advisor activity, including but not limited to the following:

- personal and family investment activity
- outside activities
- potential conflicts of interests
- political contributions
- client complaints

### **Contact Information**

Below is the name, title and telephone number of the primary person at Benjamin F. Edwards & Co. responsible for supervising the financial advisor's advisory activities. Clients should feel free to contact this individual with any questions.

**Eric Loy**

Manager, Branch Supervision

314-326-4469

## Requirements for State-Registered Advisers

Not applicable; BFEC is registered at the federal level with the SEC as an Investment Adviser, and has made appropriate notice filings to various states as required. Please note that references to BFEC as being “registered” is not intended to reflect that the firm or its representatives have special skills or training; it is used only to reflect the status of the firm with respect to Section 203 of the Investment Advisers Act of 1940.