



BENJAMIN F. EDWARDS & Co.

INVESTMENTS *for* GENERATIONS

One North Brentwood Boulevard Suite 850 Saint Louis, Missouri 63105
Telephone 314-726-1600 Facsimile 314-726-1601 benjaminfedwards.com

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

For

Alex Reed

One North Brentwood Boulevard
Suite 510
Saint Louis, MO 63105

314-854-9900

February 14, 2022

This brochure supplement provides information about Alex Reed 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 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 Alex Reed is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Name: Alex Reed*

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

Year of Birth: 1981

Formal Education After High School

| COLLEGE/UNIVERSITY | DEGREE | DATE EARNED | BUSINESS-RELATED DEGREE |
|---------------------------------|--------|-------------|-------------------------|
| Colgate University | B.A. | 2004 | Yes |
| Washington University St. Louis | M.B.A. | 2015 | Yes |

Business Background

| NAME OF EMPLOYER | POSITION | TIME PERIOD |
|---------------------------|---------------------------------|------------------------|
| Benjamin F. Edwards & Co. | Financial Advisor | Feb. 2022 - Present |
| Benjamin F. Edwards & Co. | Financial Advisor Trainee | Jan. 2022 - Feb. 2022 |
| Edward Jones | Public Relations Sr. Specialist | Aug. 2016 - Dec. 2021 |
| Laird | Public Relations Manager | Aug. 2014 - Aug. 2016 |
| Avatar Studios | Producer | April 2010 - Aug. 2014 |

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 consultant 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 consultant, 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 consultant, as described in the prospectus.

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.