

**Item 1 Cover Page**

**Benchmark Capital Group Ltd.**

**228 N. Bench Street  
Galena, IL 61036  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**122 N. Kansas St.  
Edwardsville, IL 62025  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**751 E. 63<sup>rd</sup> Street, Suite 120-F  
Kansas City, MO 64110  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**[www.benchmarkcapitalgroup.com](http://www.benchmarkcapitalgroup.com)**

**January 30, 2024**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Benchmark Capital Group, Ltd. If you have any questions about the contents of this brochure, please contact David Swisher at (815) 777-0600. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Benchmark Capital Group, Ltd. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Benchmark Capital Group, Ltd.'s CRD number is 123698.

Benchmark Capital Group, Ltd. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Summary of Material Changes

Since the March 2, 2023 Form ADV filed on the IARD system, we have had the following material changes.

Effective September 5, 2023, custodial services for Benchmark Capital Group transitioned from TD Ameritrade to Charles Schwab & Co., Inc. and Axos Advisor Services ("Axos"). As a result, there are certain material changes that clients should be aware of:

- Charles Schwab & Co., Inc. and Axos Advisor Services will be the new custodians for most client assets held in Benchmark Capital Group advisory accounts.
- For most advisory relationships, the fee schedules will remain the same, however, there may be changes to certain fees and charges associated with the Charles Schwab & Co., Inc. and Axos Advisor Services custodial services.

Benchmark Capital Group believes that this transition to Charles Schwab & Co., Inc. and Axos Advisor Services will benefit its clients by providing enhanced technology and improved operational support. As a result of the transition, Benchmark Capital Group Inc has updated Item 5, 12 and 14 of this brochure.

### Item 3: Table of Contents

Item 1: Cover Page .....	1
Item 2: Summary of Material Changes .....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business .....	4
Item 5: Fees and Compensation.....	8
Item 6: Performance-Based Fees and Side-By-Side Management.....	10
Item 7: Types of Clients .....	10
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss .....	10
Item 9: Disciplinary Information .....	14
Item 10: Other Financial Industry Activities and Affiliations.....	14
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	15
Item 12: Brokerage Practices .....	15
Item 13: Review of Accounts .....	17
Item 14: Client Referrals and Other Compensation.....	17
Item 15: Custody.....	17
Item 16: Investment Discretion.....	18
Item 17: Voting Client Securities.....	18
Item 18: Financial Information.....	18
Privacy Policy .....	18
Form ADV Part 2b for Each Supervised Person .....	20

## Item 4 Advisory Business

### Description of Services and Fees

Benchmark Capital Group Ltd. is a registered investment adviser based in Galena, Illinois. We are organized as a corporation under the laws of the State of Illinois. The firm also has a branch office in Edwardsville, IL. We have been providing investment advisory services since 1995. David Swisher is our principal owner. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- **Portfolio Management Services**
- **Financial Planning and Consulting Services**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words “we”, “our” and “us” refer to Benchmark Capital Group Ltd. and the words “you”, “your” and “client” refer to you as either a client or prospective client of our firm. Also, the term Associated Person is used throughout this brochure. As used in this brochure, our Associated Persons are our firm’s officers, employees, and all individuals providing investment advice on behalf of our firm.

### Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet your needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. We will use the information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. We may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio’s performance on an ongoing basis, and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Some degree of planning, as described below, is inherent to the overall asset management process. Unless otherwise engaged separately, written plans will not be delivered to and additional planning fees will not be charged to “management only” clients. Typically, such planning services would be purely incidental to the management process. However, extraordinary research or analysis may involve additional costs, which would be negotiated on an individual basis prior to beginning such work.

Our annual fee for asset management services is subject to negotiation based on the amount of assets to be managed. The annual fee will not exceed 1.0% of the average daily balance of the assets under management. The annual fee shall be prorated and paid quarterly, in arrears, based on the average daily balance of the assets under management during the previous quarter.

Alternatively, a fixed quarterly fee may be negotiated based on the amount of assets to be managed. All agreed upon fees and payment arrangements will be clearly stated in the advisory agreement executed between you and our firm.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

Typically, we require a minimum account size of \$150,000 to open and maintain an asset management account. In our sole discretion, we may waive or lower such minimum. In addition, at our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated. The account value reported by your custodian on your quarterly statements may differ from the account value we use to calculate our fee due to differences in reporting settlement dates for transactions in your account(s).
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

You may terminate the portfolio management agreement upon written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian please call our main office number located on the cover page of this brochure. If you have any questions regarding such variations, please contact your investment adviser representative.

### **Business Retirement Plans**

The Adviser provides consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education.

We use a third-party platform to facilitate management of held away assets, which are primarily company sponsored retirement accounts. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials. We are not affiliated with the platform in any way and receive no compensation from them for using their platform.

A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, we regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies.

### **Business Retirement Plan Fees**

The advisory fee payable for any Held Away Account will be deducted directly from another Client account. If there are insufficient funds available in another Client account or we believe that deducting the advisory fee from another Client account would be prohibited by applicable law, it will invoice the Client, unless other billing arrangements are made.

We charge as a percentage of assets within the retirement plan not to exceed .85%. The fee-paying arrangements for retirement consulting service will be determined on a case-by-case basis and will be detailed in the signed retirement plan agreement. The client is assessed a fee per the agreement the client signs with the third party recordkeeper.

### **Financial Planning Services**

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of advisory services to you regarding the management of your financial resources based upon an analysis of your individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm we provide you with a plan of action and estimates of the fees for financial planning services. Further meetings will be conducted as needed. We will analyze the collected data to produce a plan that is designed to achieve your expressed financial goals and objectives.

We may be engaged to complete one or more elements of a personal or business financial plan, including, but not limited to the following:

- *Budgeting and Cash Flow Analysis:* Preparation of a detailed budget and cash flow analysis.
- *Income Tax Planning:* Preparation of detailed tax advice and recommendations related to capital gains tax issues relevant to your investment portfolio, including generic investment recommendations. You must review any such advice with your accountant or tax attorney prior to implementation.
- *Education Planning:* Preparation of a detailed financial plan, including generic investment recommendations, relating to the funding of educational expenses for you or your children or other dependents.
- *Retirement Planning:* Preparation of a detailed financial plan, including generic investment recommendations, dealing with your financial concerns relating to retirement.
- *Estate Planning:* Preparation of a detailed financial plan, including generic investment recommendations, dealing with your financial concerns relating to the final disposition of your estate.
- *Investment Analysis Planning:* Preparation of a detailed analysis of your current financial situation and a detailed financial plan, including generic investment recommendations, based upon this analysis.
- *Fringe Benefit Analysis:* Preparation of a detailed analysis, including generic investment recommendations, of the fringe benefits offered by you, if you act as an employer, or received by you, if you act as an employee.
- *Quarterly Financial Reviews:* Quarterly reviews of your investments. The review will involve generic investment recommendations.

Such analyses will be based upon the information provided to us by you and if applicable, our independent research. Certain assumptions may be made with respect to interest and inflation rates

and the use of past trends and performance of the market and economy. Past performance is not an indication of future results. We cannot offer any guarantees or promises that your financial goals and objectives will be met. As your financial situation, goals, objectives, or needs change, you must promptly notify us.

On occasion, we provide general non-securities advice on topics that may include tax planning, budgetary planning, estate planning, business planning, retirement planning, and/or fringe benefit analysis.

Financial planning and/or consulting services fees will be based on an hourly negotiable fee of \$85 per hour. Planning fees are typically due monthly and will be billed in arrears. If we also manage your accounts, the planning fees can be drafted from the managed account as described above. In extraordinary circumstances and/or for lengthy engagements, we may require that a portion of the estimated fee be paid in advance. Fees and payment arrangements will be clearly stated in the agreement executed between us.

Factors that are considered when determining the hourly fee, include but are not limited to:

- The scope of the plan, i.e., plans that cover all aspects of your financial plan such as business succession, estate planning, retirement needs, education planning, and successor trusts, among others, would warrant a higher fee than a more simplistic situation covering typical financial needs for current money management and retirement.
- Complexity of your financial situation, i.e., trusts, estates, business ownership, tax brackets, and other personal needs.

The time/cost will vary from client to client. *In limited circumstances*, the time/cost could potentially exceed the initial estimate. In such cases, we will notify you and may request that you pay an additional fee. Under no circumstances will we require prepayment of a fee in excess of \$1,200 and for more than six months in advance.

In our sole discretion, we may waive, lower, or offset a portion of the financial planning fee in lieu of a portion of the management fee if you utilize our asset management services, as more fully described above. However, you may act on our recommendations by placing securities transactions with any brokerage firm you choose. You are under no obligation to act on our financial planning recommendations. Moreover, if you elect to act on any of the recommendations, you are under no obligation to implement the financial plan through our firm.

If you only require advice on a single aspect of the management of your financial resources, we offer modular financial planning and/or general consulting services that address only those specific areas of concern. Our hourly fee for general consulting services is \$85.00 per hour. Generally, these consulting services consist of verbal advice rather than a written financial plan. This fee is due and payable in full upon completion of the consultation. The services to be provided, associated fees, and payment arrangements are negotiable and will be detailed in the agreement executed between us.

Planning and consulting services are also offered on an on-going annual basis. As part of this annual retainer program, we will generally establish a regular planning cycle to work with you in managing specific aspects of the overall financial plan that are unique to your situation. Additionally, we may meet with your other professional advisers (financial, legal, real estate, tax, etc.) for a series of information gathering and/or implementation meetings. We will act as a project manager to coordinate the work of the appropriate parties in a manner consistent with your long-term desired outcome. As your financial situation, goals, objectives, or needs change, you must promptly notify us.

We do not provide legal or tax preparation services. Fees charged by other professionals for such services are separate and distinct from planning fees paid to us. Typically, other professionals will bill you directly. However, where you ask us to engage other professionals on your behalf, these other professionals will bill us and, in turn, we will bill you for additional costs incurred. However, this arrangement will not cause you to pay professional or advisory fees in excess of normal fees typically charged by either party. We will not share in any portion of the fees paid to other professionals on your behalf. The agreed upon hourly retainer fee and payment arrangements will be established at the beginning of the advisory relationship based upon the scope of the work to be performed and the complexity of your financial situation.

You may terminate the financial planning agreement by providing notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Wrap Fee Programs**

We do not participate in any wrap fee program.

### **Types of Investments**

We offer advice on equity securities, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, and options contracts on securities. Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

### **Assets Under Management**

As of December 31, 2023, we manage \$146,321,051 in client assets on a discretionary basis and \$3,140,569 in client assets on a non-discretionary basis for a total of assets under management of \$149,461,620.

## **Item 5 Fees and Compensation**

Please refer to the “Advisory Business” section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund’s prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the “Brokerage Practices” section of this brochure.

We may trade your accounts on margin. You must sign a separate margin agreement *before* margin is extended to your account. Fees for advice and execution on these securities are based on the total asset value of the account, which includes the value of the securities purchased on margin. While a negative amount may show on your statement for the margined security as the result of a lower net



market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where we have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

### **IRA Rollover Considerations**

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

An employee will typically have four options:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher or lower risks than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.

8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

We offer investment advisory services to individuals, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$150,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **Our Methods of Analysis and Investment Strategies**

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Charting Analysis – involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.
- Fundamental Analysis – involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- Technical Analysis – involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- Cyclical Analysis – a type of technical analysis that involves evaluating recurring price patterns and trends.
- Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Short Term Purchases – securities purchased with the expectation that they will be sold within a

relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

- Short Sales – a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.
- Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.
- Option Writing – a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

### **Risks Associated with Methods of Analysis Used**

**Charting and Technical Analysis** - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

**Fundamental Analysis** - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Cyclical Analysis** - Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

We may use short-term trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk.

We may use investment strategies that involve buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the

cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

### **Recommendation of Particular Types of Securities**

As disclosed under the "Advisory Business" section in this Brochure, we recommend all types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Commercial Paper (CP) is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default. There is a less risk in asset-based commercial paper (ABCP). The difference between ABCP and CP is that instead of being an unsecured promissory note representing an obligation of the issuing company, ABCP is backed by securities. Therefore, the perceived quality of the ABCP depends on the underlying securities.

Certificates of deposit are generally one of the safest types of investment since they may be insured by the federal government. However, because the returns are generally very low, it is possible for inflation to outpace the return. Likewise, US Government securities are backed by the full faith and credit of the United States government but it is also possible for the rate of inflation to exceed the returns.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or your entire principal. The US Securities and Exchange Commission notes that "While investor losses in money market funds have been rare, they are possible". In return for this risk, you should earn a greater return on your cash than you would expect from an FDIC insured savings account (money market funds are not FDIC insured).

Next, money market fund rates are variable. In other words, you do not know how much you will earn

on your investment next month. The rate could go up or down. If it goes up, that may be a good thing. However, if it goes down and you earn less than you expected, you can end up needing more cash.

A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long-term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

There are numerous ways of measuring the risk of equity securities (also known simply as “equities” or “stock”). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies (“large cap”) tend to be safer than smaller start-up companies (“small cap”) are, but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual funds and exchange traded funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are “no load” and charge no fee to buy into, or sell out of, the fund, other types of mutual funds charge such fees which can also reduce returns. Mutual funds can also be “closed end” or “open end”. So-called “open end” mutual funds continue to allow in new investors indefinitely, which can dilute other investors’ interests.

Corporate debt securities (or “bonds”) are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be “called” prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Options and warrants give an investor the right to buy or sell a stock at some future time at a set price. Options are complex investments and can be very risky, especially if the investor does not own the underlying stock. In certain situations, an investor’s risk can be unlimited. The main difference between warrants and call options is that warrants are issued and guaranteed by the issuing company, whereas options are traded on an exchange and are not issued by the company. Also, the lifetime of a warrant is often measured in years, while the lifetime of a typical option is measured in months.

Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. During time of extreme market volatility, ETF pricing may lag versus the actual underlying asset values. This lag usually resolves itself in a short period of time (usually less than one day).

Short selling is very risky. Unlike a straightforward investment in stocks where you buy shares with the expectation that their price will increase so you can sell at a profit, in a “short sale” you borrow stocks from your brokerage firm and sell them immediately, hoping to buy them later at a lower price. Thus, a

short seller hopes that the price of a stock will go down in the near future. A short seller thus uses declines in the market to his advantage. He makes money when the stock prices fall and loses when prices go up. The SEC has strict regulations in place regarding short selling. There is no ceiling on how much a short seller can lose in a trade. The share price may keep going up and the short seller will have to pay whatever the prevailing stock price is to buy back the shares. However, his gains have a ceiling level because the stock price cannot fall below zero. A short seller has to undertake to pay the earnings on the borrowed securities as long as he chooses to keep his short position open. If the company declares huge dividends or issues bonus shares, the short seller will have to pay that amount to the lender. Any such occurrence can skew the entire short investment and make it unprofitable. The broker can use the funds in the short seller's margin account to buy back his loaned shares or issue a 'call away' to get the short seller to return the borrowed securities. If the broker makes this call when the stock price is much higher than the price at the time of the short sale, then the investor can end up making huge losses.

Buying on margin means borrowing money from a broker to purchase stock. Margin trading allows you to buy more stock than you would be able to normally. An initial investment of at least \$2,000 is required for a margin account, though some brokerages require more. This deposit is known as the minimum margin. Once the account is opened and operational, you can borrow up to 50% of the purchase price of a stock. This portion of the purchase price that you deposit is known as the initial margin. Some brokerages require you to deposit more than 50% of the purchase price. Not all stocks qualify to be bought on margin. When you sell the stock in a margin account, the proceeds go to your broker against the repayment of the loan until it is fully paid. There is also a restriction called the maintenance margin, which is the minimum account balance you must maintain before your broker will force you to deposit more funds or sell stock to pay down your loan. When this happens, it is known as a margin call. If for any reason you do not meet a margin call, the brokerage has the right to sell your securities to increase your account equity until you are above the maintenance margin. Additionally, your broker may not be required to consult you before selling. Under most margin agreements, a firm can sell your securities without waiting for you to meet the margin call and you cannot control which stock is sold to cover the margin call. You also have to pay the interest on your loan. The interest charges are applied to your account unless you decide to make payments. Over time, your debt level increases as interest charges accrue against you. As debt increases, the interest charges increase, and so on. Therefore, buying on margin is mainly used for short-term investments. The longer you hold an investment, the greater the return that is needed to break even. In volatile markets, prices can fall very quickly. You can lose more money than you have invested.

## **Item 9 Disciplinary Information**

Benchmark Capital Group, Ltd. has been registered and providing investment advisory services since 1995. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **Arrangements with Affiliated Entities**

We are affiliated with Academy Advisors, an accounting and tax preparation firm. If you require accounting services, we will recommend that you use Academy Advisors. Our advisory services are separate and distinct from the compensation paid to Academy Advisors for their services.

These referral arrangements we have with our affiliated entities present a conflict of interest because we have a financial incentive to recommend our affiliates' services. While we believe that compensation charged by our affiliates are competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use our affiliates' services and may obtain comparable services and/or lower fees through other firms.

## Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

### Description of Our Code of Ethics and Personal Trading Practices

Our employees may buy and sell securities that they recommend to advisory clients for purchase and sale. To the extent possible, the firm and its employees will process securities transactions for client accounts ahead of similar transactions contemplated for their own accounts. The Adviser and its employees do not recommend to clients or buy or sell for clients' accounts investments in which the Adviser or its employees have a material financial interest. To ensure employee transactions are supervised, we have established a Code of Ethics designed to prevent conflicts of interest. Under the requirements of the Code, each Adviser employee is required to file personal transaction reports regularly for transactions in accounts in which they have a beneficial interest. In addition, certain types of transactions for employee personal accounts require preapproval and certain types of transactions are prohibited. A complete copy of our Code of Ethics is available upon request.

## Item 12 Brokerage Practices

We recommend the brokerage and/or custodial services of Charles Schwab & Co., Inc. ("Schwab") and Axos Advisor Services ("Axos"), which are both unaffiliated SEC-registered broker-dealers and FINRA members. Schwab and Axos offer services to independent investment advisers, which include custody of securities, trade execution, clearance and settlement of transactions.

### The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage (although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (*see Item 15 Custody, below*)). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use a discount brokerage firm as the qualified custodian. We are independently owned and operated and not affiliated with any discount brokerage firms. Discount brokerage firms will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use a discount brokerage firm as custodian/broker, you will decide whether to do so and open your account with a discount brokerage firm by entering into an account agreement directly with them. We do not open the account for you.

### How We Select Brokers/Custodians

We seek to use a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, the following:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody);
- capability to execute, clear and settle trades (buy and sell securities for your account);
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.);
- availability of investment research and tools that assist us in making investment decisions;
- quality of services;
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them;
- reputation, financial strength and stability of the provider; and
- their prior service to us and our other clients.

## **Your Custody and Brokerage Costs**

Discount brokerage firms generally do not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your discount brokerage firm account.

## **Products and Services Available to Us From Schwab and Axos**

Schwab Advisor Services™ is Schwab's division and Axos Advisor Services ("Axos") is Axos' division that serves independent investment advisory firms like us. They provide us and you with access to its institutional brokerage services - trading, custody, reporting and other related services - many of which are not typically available to Schwab and Axos retail customers. Schwab and Axos also makes available various support services. Some of those services help us manage or administer your accounts, while others help us manage and grow our business. Schwab's support services are available to us on an unsolicited basis and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. Following is a more detailed description of Schwab and Axos' support services:

### **Services That Benefit You.**

Schwab and Axos' institutional brokerage services include access to a broad range of investment products, execution of securities transactions and custody of client assets. The investment products available through Schwab and Axos include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab and Axos' services described in this paragraph generally benefit you.

### **Services That May Not Directly Benefit You.**

Schwab and Axos also makes available to us other products and services that benefit us but may not directly benefit you. These products and services assist us in managing and administering your accounts. They include investment research, both from Schwab and Axos and that of third parties. We may use this research to service all or a substantial number of our clients' accounts. In addition to investment research, Schwab also makes available software, including Schwablink and Portfolio Center, and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocates aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates payment of our fees from our clients' accounts
- Assists with back-office functions, recordkeeping and client reporting

### **Services That Generally Benefit Only Us.**

Schwab and Axos also offers other services intended to help us manage and further develop our business. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefit providers, human capital consultants and insurance providers

Schwab and Axos may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab and Axos may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab, Axos, or other third party vendors, may also provide us with other benefits, such as occasional business entertainment of our personnel or clients.

### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce



or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum gives us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of you, our client. Our selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us. We do not believe that recommending our clients to collectively maintain at least \$10 million of assets at Schwab in order to avoid paying Schwab quarterly service fees of \$1,200 presents a material conflict of interest.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

We routinely recommend that you direct our firm to execute transactions through Schwab or Axos. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Block Trades**

Transactions for each client generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

We combine multiple orders for shares of the same securities purchased for discretionary accounts; however, we do not combine orders for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our firm, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our firm.

## **Trade Errors**

In the event of trading errors caused by the Adviser employees, it is the Adviser's policy to make its clients whole and to document errors in its trade error file. If we make a trade error that results in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If we make a trade error that results in a gain to a client and the gain cannot be attributable to a particular client, Schwab, and not us, keeps the gain. In that case, if the gain is more than \$100, Schwab will donate the gain to charity. If the gain is less than \$100, Schwab will keep the gain to minimize and offset its administrative time and expense.

## **Item 13 Review of Accounts**

David Swisher, President of Benchmark Capital Group, Ltd., will monitor your accounts on a continuous basis and will conduct account reviews upon your request. Mr. Swisher recommends a formal review at least annually. Triggering factors that may stimulate additional reviews include, but are not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

We may provide you with additional or regular written reports in conjunction with account reviews. In addition, you will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

## **Item 14 Client Referrals and Other Compensation**

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

## **Item 15 Custody**

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management

services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

## **Item 17 Voting Client Securities**

### **Proxy Voting**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## **Item 18 Financial Information**

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or

negligence by issuers of securities held by you.

# **Benchmark Capital Group Ltd.**

**28 N. Bench Street  
Galena, IL 61036  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**122 N. Kansas St.  
Edwardsville, IL 62025  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**[www.benchmarkcapitalgroup.com](http://www.benchmarkcapitalgroup.com)**

## **Form ADV Brochure Supplement for**

**David William Swisher, CFP®**  
**CRD No. 2266323**

**28 N. Bench Street  
Galena, IL 61036  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**Email: [dave@benchmarkcapitalgroup.com](mailto:dave@benchmarkcapitalgroup.com)**

**January 30, 2024**

This brochure supplement provides information about David Swisher that supplements the Benchmark Capital Group Ltd. brochure. You should have received a copy of that brochure. Please contact us at (815) 777-0600 if you did not receive Benchmark Capital Group Ltd.'s brochure or if you have any questions about the contents of this supplement.

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

## **Item 2 Educational Background and Business Experience**

### **David Swisher, CFP®**

*Year of Birth:* 1966

*Formal Education After High School:*

Education:

Eastern Illinois University, B.A. History, 1988

*Business Background:*

- Benchmark Capital Group, Ltd., President, 06/1995 – Present
- Securities Service Network, Inc., Registered Representative, 06/1995 – 12/2009

Mr. Swisher earned the Certified Financial Planner (CFP) designation in January 2006. In order to achieve and maintain certification, CFP professionals must: 1) pass the comprehensive CFP Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

## **Item 3 Disciplinary Information**

Mr. Swisher does not have, nor has he ever had, any disciplinary disclosure.

## **Item 4 Other Business Activities**

Mr. Swisher is affiliated with Academy Advisors, an accounting and tax preparation firm. If you require accounting services, we will recommend that you use Academy Advisors. Our advisory services are separate and distinct from the compensation paid to Academy Advisors for their services.

## **Item 5 Additional Compensation**

Please refer to the *Other Business Activities* section above for disclosures on Mr. Swisher's receipt of additional compensation.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of Benchmark Capital Group Ltd.'s firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

David W. Swisher, President of Benchmark Capital Group, Ltd. is responsible for supervising the advisory activities of the firm. The CCO's personal securities transactions are reviewed by the CCO Designee. Mr. Swisher can be reached at (815) 777-0600.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by the firm, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented client information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

# **Benchmark Capital Group Ltd.**

**228 N. Bench Street  
Galena, IL 61036  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**122 N. Kansas St.  
Edwardsville, IL 62025  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**[www.benchmarkcapitalgroup.com](http://www.benchmarkcapitalgroup.com)**

## **Form ADV Brochure Supplement for**

### **Richard Edwin Hahn**

**CRD No. 1509940**

**122 N. Kansas St.  
Edwardsville, IL 62025  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**Email: [rhahn@benchmarkcapitalgroup.com](mailto:rhahn@benchmarkcapitalgroup.com)**

**January 30, 2024**

This brochure supplement provides information about Richard Hahn that supplements the Benchmark Capital Group Ltd. brochure. You should have received a copy of that brochure. Please contact us at (815) 777-0600 if you did not receive Benchmark Capital Group Ltd.'s brochure or if you have any questions about the contents of this supplement.

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

## **Item 2 Educational Background and Business Experience**

### **Richard Hahn**

*Year of Birth:* 1948

*Formal Education After High School:*

Southern Illinois University at Edwardsville, B.A., Psychology, 1975

*Business Background:*

- Benchmark Capital Group, Ltd., Investment Adviser Representative/Registered Representative, 12/2011 – Present
- Nicol Investors Corporation, Registered Representative, 01/2012 - 12/2014
- Kevin G. Nicol & Associates, Inc., Insurance Agent, 01/2012 - 12/2014
- Hahn Securities, Inc., President, 09/1994 – 12/2011

## **Item 3 Disciplinary Information**

Mr. Hahn does not have, nor has he ever had, any disciplinary disclosure.

## **Item 4 Other Business Activities**

Richard Hahn is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Investment Adviser Representative of Benchmark Capital Group Ltd. Moreover, Mr. Hahn does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5 Additional Compensation**

Richard Hahn does not receive any additional compensation beyond that received as an Investment Adviser Representative of Benchmark Capital Group Ltd.

## **Item 6 Supervision**

David W. Swisher, President of Benchmark Capital Group, Ltd. is responsible for supervising the advisory activities of Mr. Hahn. Mr. Swisher can be reached at (815) 777-0600.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by the firm, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented client information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.



# **Benchmark Capital Group Ltd.**

**28 N. Bench Street  
Galena, IL 61036  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**751 E. 63<sup>rd</sup> Street, Suite 120-F  
Kansas City, MO 64110  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**[www.benchmarkcapitalgroup.com](http://www.benchmarkcapitalgroup.com)**

## **Form ADV Brochure Supplement for**

**Thomas W. Kaminski, CFP®**  
**CRD No. 5354786**

**751 E. 63<sup>rd</sup> Street, Suite 120-F  
Kansas City, MO 64110  
Telephone: (815) 777-0600  
Fax: (815) 777-0661**

**Email: [Tom@benchmarkcapitalgroup.com](mailto:Tom@benchmarkcapitalgroup.com)**

**January 30, 2024**

This brochure supplement provides information about Tom Kaminski that supplements the Benchmark Capital Group Ltd. brochure. You should have received a copy of that brochure. Please contact us at (815) 777-0600 if you did not receive Benchmark Capital Group Ltd.'s brochure or if you have any questions about the contents of this supplement.

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

## **Item 2 Educational Background and Business Experience**

### **Tom Kaminski, CFP®**

*Year of Birth:* 1984

*Formal Education After High School:*

Education:

Creighton University, BSBA, Marketing, 2007

Creighton University, Second Major, Studio Art, 2009-2011

Northwestern University, Certificate in Financial Planning, School of Professional Studies, 2018

He has passed the Securities Examinations Series 7 (10/2007), Series 66 (01/2018), and

Securities Industry Essentials (10/2018).

*Business Background:*

- Benchmark Capital Group, Ltd., Investment Adviser Representative, 08/2021 – Present
- TD Ameritrade Institutional, Kansas City, MO, Vice President, Strategic Relationship Manager, September 2018- July 2021
- TD Ameritrade Institutional, Kansas City, MO, Strategic Relationship Manager, October 2016 - August 2018
- TD Ameritrade Institutional, Chicago, IL, Strategic Relationship Consultant, March 2014 – September 2016

Mr. Kaminski earned the Certified Financial Planner (CFP®) designation in November 2018. In order to achieve and maintain certification, CFP professionals must: 1) pass the comprehensive CFP Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

Mr. Kaminski earned the Chartered Retirement Planning Counselor (CRPC®) designation in January 2011. A CRPC is someone with a professional financial planning designation awarded by the College for Financial Planning. Individuals may earn the CRPC designation by completing a study program and passing a final multiple-choice examination. Successful applicants earn the right to use the CRPC designation with their names for two years. Every two years, CRPC professionals must complete 16 hours of continuing education and pay a small fee to continue using the designation.

## **Item 3 Disciplinary Information**

Mr. Kaminski does not have, nor has he ever had, any disciplinary disclosure.

## **Item 4 Other Business Activities**

Mr. Kaminski is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Investment Adviser Representative of Benchmark Capital Group Ltd. Moreover, Mr. Kaminski does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5 Additional Compensation**

Mr. Kaminski does not receive any additional compensation beyond that received as an Investment Adviser Representative of Benchmark Capital Group Ltd.

## **Item 6 Supervision**

David W. Swisher, President of Benchmark Capital Group, Ltd. is responsible for supervising the

advisory activities of the firm. The CCO's personal securities transactions are reviewed by the CCO Designee. Mr. Swisher can be reached at (815) 777-0600.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by the firm, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented client information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.