

## Form CRS

### **Introduction**

Benin Management Corp (BMC) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. In addition to the information provided by BMC, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **What investment services and advice can you provide me?**

We offer investment advisory services to retail investors, including portfolio management services. BMC tailors its portfolio management services to the needs of its clients and seeks to ensure that portfolios are managed in a manner consistent with those needs and objectives.

BMC manages client investment portfolios on a discretionary basis. BMC exercises investment discretion over a client's account when granted the authority to execute transactions without first seeking the client's consent. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). As part of our standard service, we monitor portfolio management services client accounts on a continuous basis and conduct a review at least twice annually.

BMC does not impose a stated minimum fee or minimum portfolio value for starting and maintaining an investment management relationship.

**For additional information, please see Items 4, 7 and 8 of our Form ADV Part 2 Disclosure Brochure accessible by logging onto <https://adviserinfo.sec.gov> and searching our firm CRD# 110988 or by clicking here: <https://adviserinfo.sec.gov/firm/summary/110988>.**

**Conversation Starters.** We encourage you to ask your financial professional:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### **What fees will I pay?**

Our portfolio management services fees are calculated based on a percentage of assets under management according to a tiered schedule and are generally assessed twice annually, in advance, as agreed, based upon the market value of the account assets on the last day of the previous billing period. Clients generally pay an annual rate of 1.00% on first \$2 million and 0.50% on assets over \$2 million in the account. Fees are negotiable under limited circumstances.

In addition to the advisory fees paid to BMC, clients can also incur certain charges imposed by other financial institutions such as custodians and brokers, including custodial fees, securities commissions, transaction fees and other fees and taxes. Clients whose accounts hold mutual funds and/or ETFs will also incur fund fees and expenses, which are separate from the fees assessed by us.

The more assets there are in an account, the more you will pay in fees, so BMC has incentive to encourage you to increase the assets in your account.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

***For additional information, please see Item 5 of our Form ADV Part 2 Disclosure Brochure accessible by logging onto <https://adviserinfo.sec.gov> and searching our firm CRD# 110988 or by clicking here: <https://adviserinfo.sec.gov/firm/summary/110988>.***

**Conversation Starters.** We encourage you to ask your financial professional:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what that means.*

BMC has participated in TD Ameritrade's AdvisorDirect client referral program. Though we no longer participate in that program, we have a continued obligation to pay referral fees to TD Ameritrade (now Charles Schwab) with respect to successful client referrals made to BMC through that program. Our relationship with Schwab creates potential conflicts of interest as Schwab is more likely to refer potential clients to us if we keep more accounts with them.

*For additional information, please see Items 12 and 14 of our Form ADV Part 2 Disclosure Brochure accessible by logging onto <https://adviserinfo.sec.gov> and searching our firm CRD# 110988 or by clicking here: <https://adviserinfo.sec.gov/firm/summary/110988>.*

**Conversation starter.** We encourage you to ask your financial professional:

- How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

BMC's employees are paid a set salary every year. They also receive a yearly bonus that is determined by the revenue earned by the firm that year. In theory, this bonus can create a conflict as our employees may be incentivized to spend more time seeking new clients to increase managed assets.

**Do you or your financial professionals have legal or disciplinary history?**

No. Neither BMC nor the financial professionals we employ have been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

*For additional information please visit [Investor.gov/CRS](https://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.*

**Conversation starter.** We encourage you to ask your financial professional:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**For additional information about our services**

Contact us at 203.762.3295 with any questions or to request additional information about BMC, including copies of this disclosure or our Form ADV Part 2 Brochure.

**Conversation starter.** We encourage you to ask your financial professional:

- Who is my primary contact person? Is he or she a representative of and investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?