

BAUERLE FINANCIAL

INCORPORATED

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Bauerle Financial, Inc. If you have any questions about the contents of this brochure, please contact us at 386-589-6348. 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 Bauerle Financial, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Bauerle Financial, Inc. is 106775.

Bauerle Financial, Inc. 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 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 24, 2020 we have amended the Form ADV Part 2A to disclose the following changes:

- Item 4: Services have been amended to show the Firm now provides solicitor services.
- Item 5: Fee schedule has been updated to show the Firm now receives solicitor fees.

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Item 4 Advisory Business

Description of Firm

Bauerle Financial, Inc.'s registration was granted by the U.S. Securities and Exchange Commission on November 1, 1995. In November 2021, Bauerle Financial is now registered with the State of Florida. Todd Alex Bauerle (CRD Number 1328549) is President and Chief Compliance Officer of the firm. Mr. Bauerle owns one hundred (100%) percent of the equity of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries which have any ownership interest in the firm.

The following paragraphs describe our services and fees. 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 Bauerle Financial, Inc. and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Solicitor Services

The Firm offers solicitor services that involve the referral of prospective advisory clients to unaffiliated Registered investment adviser firms with whom the Firm has a written agreement. The prospective client determines whether to enter into an advisory relationship with any third party adviser presented, or made available, to each prospective client through our firm. We do not review the on-going performance of the third party investment adviser, and do not effect transactions for any client's account. Individuals will receive a copy of the third party adviser's Form ADV Part 2 and should be aware that they can obtain investment advisory services directly from third party investment advisers. The third party adviser, if engaged by a referral, will determine and implement specific investment strategies for the referred individual. We are not tax or legal professionals and do not give legal or tax advice.

Financial Planning and Consulting Services

We offer financial planning services. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals 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 and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change. You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

We also offer financial consulting services that primarily involve advising clients on specific financial related topics. The topics we address may include, but are not limited to, risk assessment/management, investment planning, financial organization, or financial decision making/negotiation.

Private Investment Fund

We are the General Partner and the investment manager to the BFI Global Total Return Fund., LTD - a pooled investment vehicle. The fund is no longer open to new investors.

Assets Under Management

As of the date of this Brochure, we have no assets under management.

Item 5 Fees and Compensation

Referral Fees

If an individual referred to a third party investment adviser by the Firm enters into an advisory relationship with the other investment adviser, that adviser will pay the Firm a share of the fee it charges to that client. The referral fee will be a portion of the advisory fee earned by the third party investment adviser as a result of the referral and the terms of that fee will be memorialized in an agreement between the Firm and the third party investment adviser. The fees shared will not exceed any limit imposed by any regulatory agency. Persons referred to the unaffiliated adviser by the Firm will receive a disclosure statement that details the fee sharing arrangement between the Firm and the unaffiliated adviser. The Firm does not receive any fees directly from the referred individual. Persons referred by the Firm to a third party investment adviser will be subject to the fees charged by that third party adviser; however, the portion of the fees due to the Firm will be paid solely from the adviser's investment advisory fees received from the client, and will not result in any additional charge to any client.

Financial Planning Fees

Financial planning fees are based on the size, complexity, and nature of each client's personal and financial situation and the amount of time it will take to complete the financial planning process as outlined above. Financial planning services are offered on a flat fee basis and are commensurate with case complexity. If a client desires only partial financial planning, then hourly consulting fees will apply. Hourly consulting fees will be billed at \$350.00 per hour. Half of the fee will be paid before the start of services and the other half will be paid at the completion of the services.

We will not require prepayment of a fee more than six months in advance and in excess of \$1,200.

You may terminate the financial planning agreement upon written notice to our firm. If you have prepaid financial planning fees that we have not yet earned, you will receive a prorated refund of those fees. If financial planning fees are payable in arrears, you will be responsible for a prorated fee based on services performed prior to termination of the financial planning agreement.

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

We do not accept performance-based fees or participate in side-by-side management. Performance based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. 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. Our fees are calculated as described in the *Fees and Compensation* 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

The Firm offers financial planning services to individuals and provides referral services to third party investment advisers.

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

Methods of Analysis, Investment Strategies & Risk of Loss

Our process for referring individuals to third party investment advisers cannot ensure that those advisers will perform as desired, and we will have no control over the day-to-day operations of any third party investment advisers. The methods of analysis and investment strategies used by an investment adviser referred by the Firm will be disclosed in that investment adviser's disclosure brochure.

Risk of Loss

All investing involves a risk of loss, and the investment strategy offered by Bauerle Financial, Inc. could lose money over short or even long periods. Performance could be negatively impacted by a number of different market risks including, but not limited to, that portfolio management techniques used by Bauerle Financial, Inc. may not produce the desired results. This could cause accounts to decline in value. In addition, Bauerle Financial, Inc. may rely on information that turns out to be wrong. Bauerle Financial, Inc. selects investments based, in part, on information provided by issuers to regulators or made directly available to Bauerle Financial, Inc. by the issuers or other sources. Bauerle Financial, Inc. is not always able to confirm the completeness or accuracy of such information, and in some cases, complete and accurate information is not available. Incorrect or incomplete information increases risk and may result in losses. All investments in securities carry some degree of risk of loss which clients must be prepared to bear.

Potential Risks of Investing in Securities Purchased in Funds

Stock Market Risk - Stock market risk is the possibility that stock prices overall will decline over short or extended periods. Markets tend to move in cycles, with periods of rising prices and periods of falling prices. Investing in small- and medium-sized companies involves greater risk than is customarily associated with more established companies. Stocks of such companies may be subject to more volatility in price than larger company securities.

Foreign Securities Risk - Foreign securities are subject to the same market risks as U.S. securities, such as general economic conditions and company and industry prospects. However, foreign securities involve the additional risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency conversion; and pricing factors affecting investment in the securities of foreign businesses or governments.

Interest Rate Risk - Bonds also experience market risk as a result of changes in interest rates. The general rule is that if interest rates rise, bond prices will fall. The reverse is also true: if interest rates fall, bond prices will generally rise. A bond with a longer maturity (or a bond fund with a longer average maturity) will typically fluctuate more in price than a shorter-term bond. Because of their very short-term nature, money market instruments carry less interest rate risk.

Credit Risk - Bonds and bond mutual funds are also exposed to credit risk, which is the possibility that the issuer of a bond will default on its obligation to pay interest and/or principal. U.S. Treasury securities, which are backed by the full faith and credit of the U.S. Government, have limited credit risk, while securities issued or guaranteed by U.S. Government agencies or government-sponsored enterprises that are not backed by the full faith and credit of the U.S. Government may be subject to varying degrees of credit risk. Corporate bonds rated BBB or above by Standard & Poor's are generally considered to carry moderate credit risk. Corporate bonds rated lower than BBB are considered to have significant credit risk. Of course, bonds with lower credit ratings generally pay a higher level of income to investors.

Liquidity Risk - Liquidity risk exists when a particular security is difficult to trade. A mutual fund's investment in illiquid securities may reduce the returns of the mutual fund because the mutual fund may not be able to sell the assets at the time desired for an acceptable price, or might not be able to sell the assets at all.

Call Risk - Many fixed income securities have a provision allowing the issuer to repay the debt early, otherwise known as a "call feature." Issuers often exercise this right when interest rates are low. Accordingly, holders of such callable securities may not benefit fully from the increase in value that other fixed income securities experience when rates decline. Furthermore, after a callable security is repaid early, a mutual fund would reinvest the proceeds of the payoff at current interest rates, which would likely be lower than those paid on the security that was called.

Objective/Style Risk - All of the mutual funds and investment managers are subject, in varying degrees, to objective/style risk, which is the possibility that returns from a specific type of security in which a mutual fund or manager invests will trail the returns of the overall market.

U.S. Government Agency Securities Risk - Securities issued by U.S. Government agencies or government-sponsored entities may not be guaranteed by the U.S. Treasury. If a government sponsored entity is unable to meet its obligations, the securities of the entity will be adversely impacted.

Managed Futures Fund Risk - The funds are subject to a number of risks and may not be suitable for all investors. The funds' use of derivatives such as futures, options, structured notes and swap agreements may expose the funds to additional risks that it would not be subject to if it invested directly in the securities underlying those derivatives. A highly liquid secondary market may not exist for the commodity-linked structured notes the funds invest in, and there can be no assurance that a highly liquid secondary market will develop. The funds' exposure to the commodities market may subject the funds to greater volatility as commodity-linked derivative investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity. When the funds invest in an ETF, in addition to directly bearing the expenses associated with their own operations, they will bear a pro rata portion of the ETF's expenses. Further, in part because of these additional expenses, the performance of an ETF may differ from the performance the funds would achieve if they invested directly in the underlying investments of an ETF. The funds are subject to tracking error risks, which may cause the funds' performance not to match that of or be lower than the funds' underlying benchmarks. The funds are considered non-diversified and can invest a greater portion of their assets in securities of individual issuers than diversified funds. As a result, changes in the market value of a single security could cause greater fluctuations in the value of fund shares than would occur in more diversified funds.

Potential Risks of Investing in Private Investment Funds (e.g., Hedge Funds, Managed Futures Funds)
- Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Investing in private investment funds is intended for experienced and sophisticated investors only who are willing to bear the high economic risks of the investment. Investors should carefully review and consider potential risks before investing. Certain of these risks may include loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices, lack of liquidity because of redemption terms and conditions and that there may not and will not be a secondary market for the fund, volatility of returns, restrictions on transferring interests in the fund, a potential lack of diversification, higher fees than mutual funds, lack of information regarding valuations and pricing, and advisor risk. Each prospective client investor will be required to complete a subscription agreement with the private investment fund itself, pursuant to which the client investor shall establish that he/she/it is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment. Private

investment funds have liquidity risk and investors may not be able to redeem their investment per the offering document's disclosures.

Item 9 Disciplinary Information

FINRA Dispute Resolution Arbitration Number 11-01845. James E. Johnson V. Bauerle Financial, Inc. and Todd Bauerle. Claimant requested compensatory damages of \$192,025. Claimant was awarded compensatory damages of \$7,500 on May 1, 2012; Claimant's requests for prejudgment interest and for punitive damages were denied. No sanctions were imposed against Todd Bauerle or Bauerle Financial, Inc.

Circuit Court of the Seventh Judicial Circuit in and for Volusia County, Florida, Case Number 201213065-CIDL. Estate of Marion K. Rusher v. Todd A. Bauerle and Bauerle Financial, Inc. Plaintiff filed a claim under the Florida Securities and Investors Protection Act, as well as common law claims, against Defendants. On November 30, 2012 Defendants filed a Motion to Dismiss the Complaint, arguing that the Complaint failed to comply with the Florida Rules of Civil Procedure and failed to plead its claims with particularity. Plaintiff did not file a response to the Motion to Dismiss. On April 21, 2014, Plaintiff and Defendants agreed to a Confidential Settlement Agreement. The Plaintiff voluntarily dismissed the case with prejudice.

Item 10 Other Financial Industry Activities and Affiliations

Arrangements with Affiliated Entities

The Firm refers individuals to third party investment advisers. If a third party investment adviser is engaged by a referral from the Firm, the Firm will be compensated by the unaffiliated adviser from a portion of the advisory fees earned by the investment adviser. The Firm will verify that any third party investment adviser is properly registered, and notice filed.

We serve as the general partner and investment manager to the BFI Global Total Return Fund, Ltd, a private pooled investment vehicle. The fund is no longer open to new investors.

We are affiliated with National Advisors Trust Company through common control and ownership.

Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is 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 the services of any firm we recommend, whether affiliated or otherwise, and may obtain comparable services and/or lower fees through other firms.

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

Description of Our Code of Ethics

As a fiduciary, Bauerle Financial, Inc. has an affirmative duty to render continuous, unbiased investment advice, and at all times act in the clients' best interest. To maintain this ethical responsibility to clients, Bauerle Financial, Inc. has adopted a Code of Ethics that establishes the fundamental principles of conduct and professionalism expected by all officers, directors and employees in discharging their duties. This Code is a value-laden guide committing such persons to uphold the highest ethical standards, rooted in the most

elementary maxim, "Do the right thing!" Bauerle Financial, Inc.'s Code of Ethics is designed to deter inappropriate behavior and heighten awareness as to what is right, fair, just and good by promoting:

- Honest and ethical conduct.
- Full, fair and accurate disclosure.
- Compliance with applicable rules and regulations.
- Reporting of any violation to the Code.
- Accountability.

To help clients understand Bauerle Financial, Inc.'s ethical culture and standards, how Bauerle Financial, Inc. controls sensitive information and what steps have been taken to prevent personnel from abusing their inside position, a copy of Bauerle Financial, Inc.'s Code of Ethics is available for review upon request by all clients referred to an independent adviser.

Participation or Interest in Client Transactions

We serve as the general partner or are affiliated with a private fund (private pooled investment vehicle). Our Company, certain members of its management, and other knowledgeable employees may have acquired, directly or indirectly, investment interests in our fund or have other financial interests (e.g. General Partner, Officers, Board Members, etc.) in the fund.

Item 12 Brokerage Practices

Not Applicable.

Item 13 Review of Accounts

Not Applicable.

Item 14 Client Referrals and Other Compensation

Client Referrals & Other Compensation

The Firm will enter into contractual agreements to act as a solicitor for third party investment advisers. Pursuant to these agreements our compensation is derived entirely from referrals to third party investment advisers. If engaged by a referral from the Firm, the investment adviser will pay a referral fee to the Firm from the fees earned by the investment adviser from that client, but is prohibited from charging any part of that fee to the client.

Item 15 Custody

The Firm does not take custody of client accounts at any time.

Private Investment Companies

We serve as the general partner or managing member to BFI Global Total Return Fund, Ltd. (the "Fund,"), a private pooled investment vehicle which is no longer available for new client investment. In our capacity as general partner or managing member to the Fund, we will have access to the Fund's funds and securities, and therefore have custody over such funds and securities. If you are a Fund investor and have questions regarding the financial statements or if you did not receive a copy, contact us directly at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

The Firm does not have discretion over client accounts at any time.

Item 17 Voting Client Securities

The Firm will not ask for, nor accept voting authority for any client securities.

Item 18 Financial Information

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State Registered Advisers

For further information involving the firm, the executive Todd Bauerle, his business activities as well as material conflicts of interest, please refer to the other parts of this Brochure, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows. Neither we nor our management has a relationship with the issuer of any security.