

BCN Financial, Inc.

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www.bcnfin.com

September 23, 2022

This brochure provides information about the qualifications and business practices of BCN Financial, Inc. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

BCN Financial, Inc. is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about BCN Financial, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

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| Please contact us at (510) 769-1088 or jeff@bcnfin.com if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at www.adviserinfo.sec.gov . |
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BCN Financial, Inc.

Our previous annual update was dated October 6, 2021. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4: As of June 30, 2022, we have regulatory assets under management of \$73.4 million on a discretionary basis, and none on a non-discretionary basis. In addition, BCN has \$57.4 million of assets under advisement. For these assets, BCN provides specific non-discretionary advice to the clients and trades are then executed by the client.

ITEM 3

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ITEM 4: ADVISORY BUSINESS

Who we are

BCN Financial, Inc. (referred to as “we,” “our,” “us,” or “BCN”), has been registered as an investment advisor since September 2005. Prior to this registration, we were registered as Benefits Communication Network dba BCN Financial from July 1998 until November 2005. Mr. Bratzler was a control person for Benefits Communication Network and responsible for investment decisions. BCN is owned by Mr. Bratzler, President, and Dawn O. Hale, Secretary/Chief Financial Officer, both of whom own 50% of the company.

Services we offer

In some cases clients have assets in a plan that has a limited number of investment options available. We work with these clients to identify risk tolerance and overall financial objectives and set up a management strategy that will meet those objectives in the most suitable and effective manner. BCN shall review the mutual funds within each managed account to select the specific mutual funds best suited to the client’s risk tolerance and overall investment objectives. Such review will be limited to the funds being offered inside the account, with BCN’s recommendations determined by the investment objectives of the funds, the types of securities purchased by the funds and their historical performance.

Some clients (individuals or plans) have greater flexibility in where assets are held and what investments are made. We also work with these clients to identify risk tolerance and overall financial objectives and set up a management strategy that will meet those objectives in the most suitable and effective manner. The investments made on behalf of these clients are selected from a broader range of investments.

For client accounts in which BCN has not been given a limited power of attorney or has not been granted telephone exchange privileges, the client will remain personally responsible for implementing BCN’s recommendations and reappportioning actual account investments. For client accounts in which BCN has been granted a limited power of attorney, and for which BCN has been granted telephone exchange privileges, BCN shall act as client’s agent to buy, sell or effect transactions in the client’s name, at BCN’s discretion and without prior consultation with the client.

In combination with our employee benefits reviews and financial planning, BCN will work with our clients to identify risk levels and overall financial objectives and will set up a management strategy that will meet those objectives in the most suitable and effective manner. BCN will review the mutual funds within each managed account to select the specific mutual funds best suited to the client’s risk levels and overall investment objectives. Such review is necessarily limited to the funds being offered inside the account, with BCN’s recommendations determined by the investment objectives of the funds, the types of securities purchased by the funds and their historical performance. Clients may impose restrictions on the investments we make on their behalf.

BCN provides retirement planning, financial planning, estate planning, and employee benefits analysis to members of over 200 Police and Fire Department Associations.

We do not provide portfolio management services to a wrap fee program.

Assets under management

As of June 30, 2022, we have regulatory assets under management of \$73.4 million on a discretionary basis, and none on a non-discretionary basis. In addition, BCN has \$57.4 million of assets under advisement. For these assets, BCN provides specific non-discretionary advice to the clients and trades are then executed by the client.

ITEM 5: FEES AND COMPENSATION

Fixed Fees

Fixed fee payable on a monthly basis after services have been rendered. The monthly fee is \$45.00 with a one-time setup fee of \$350. Certain clients elect to pay the fee on a semi-annual basis, in advance. Clients who pay semi-annually in advance will receive a pro-rated refund if they cancel the service. The account setup fee is non-refundable.

You may provide authorization for us to deduct our fees directly from your bank account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive an invoice each month which outlines our fees and how they are calculated at the same time we request payment from the bank.
- You will receive a statement from your custodian which shows your holdings, and from your bank which reflects the fee withdrawal.
- You are responsible for reviewing the accuracy of the fees being billed, as your bank will not do so.

You may elect to pay by check rather than having payment deducted directly from your account. In this case, you will be required to pay semi-annually in advance.

You may end our advisory relationship by providing written notice by fax, e-mail or regular mail. We will prorate the advisory fees earned through the termination date and send you an invoice for the advisory fees due. For clients who have prepaid, a refund of the unearned portion of the fees will be provided within 30 days.

Retirement planning, financial planning, estate planning, and employee benefits analysis are provided to members of Police and Fire Department Associations for a fee of \$3.00 per member per month. Fees for some Associations may be lower based on the standard fee schedule in place at the inception of the relationship with any given Association.

Asset-Based Fees

BCN provides asset management services to certain employer qualified plans and clients with larger accounts. These accounts will be billed on a percentage of assets under management basis at a rate of up

to 0.5% per year. Fees are billed at the end of each quarter based on the value of the assets being managed.

These fees are paid in the form of commissions earned on C share mutual fund shares paid to persons affiliated with BCN.

You may end our advisory relationship by providing written notice by fax, e-mail or regular mail. We will prorate the advisory fees earned through the termination date and send you an invoice for the advisory fees due.

Our principal, Jeffrey G. Bratzler, is also a registered principal of Crown Capital Securities, L.P. (“Crown Capital”). In addition, BCN has affiliated persons, who are also registered representatives of Crown Capital. For clients who pay an asset-based fee, these fees are paid as commission on C share mutual funds rather than billed by BCN directly. Mr. Bratzler or affiliated persons of BCN will receive trailing commissions generated by the C share mutual fund investments. Trailing commissions are fees the mutual fund pays to the registered representative each year that you own that mutual fund. Commissions are the primary compensation of registered representatives of Crown Capital. Asset-based advisory fees are waived for all clients for whom Mr. Bratzler or other affiliated individuals receive C share trailing commissions.

It is BCN’s policy not to receive commissions for trade execution in accounts held for advisory clients.

You are under no obligation to implement investment or insurance recommendations through Crown Capital. If you do elect to use Crown Capital, you are under no obligation to choose affiliated persons of BCN as your registered representative. Commissions paid to Crown Capital may be higher or lower than other broker/dealers who provide similar services.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- mutual fund loads (if applicable). These charges are paid to brokers as a form of commission.
- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

It is BCN's policy not to receive commissions on transactions executed in advisory accounts. BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

Conflicts of Interest

Jeffry G. Bratzler is a Registered Principal with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions from the sale of individual stocks and bonds, mutual funds and variable annuity products. Mr. Bratzler is also licensed to sell life and health insurance and may receive commissions from life insurance sales. Commissions from the sale of securities products and / or life insurance may take the form of trail fees.

A conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. Bratzler or to place business through the broker/dealer that he represents.

Our investment advisory service is kept separate from broker/dealer business, with this exception: BCN Financial will place mutual fund C-shares with our broker/dealer to facilitate payment of our advisory fees.

Mr. Jeffry Bratzler, President, and some individuals associated with BCN are also affiliated with various insurance agencies. If you elect to implement insurance recommendations through one of these individuals, that individual will receive the normal and customary commissions. In these situations, a conflict of interest exists between the interests of the client and BCN. Clients of BCN are under no obligation to implement insurance recommendations through Mr. Bratzler or any individual affiliated with BCN.

An affiliated person of BCN is also a licensed mortgage broker and real estate broker. He receives the regular and customary commissions for mortgages and sales he negotiates for clients who are also investment advisory clients. The commissions to be charged will be discussed with each client prior to providing this type of services. Advisory clients are under no obligation to use affiliated persons of BCN as mortgage and/or real estate brokers.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

BCN provides investment advice primarily to individuals who are participants of employer sponsored retirement plans, although we also extend our service to pension and profit sharing plans, as well as trusts, estates, charitable organizations and private corporations.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Our portfolio allocation and investment strategies involve the use of mutual funds and exchange traded funds (ETFs) and not individual stocks. Use of ETFs can include unleveraged inverse indexes. BCN subscribes to several outside investment advisory services and newsletters, although all decisions regarding portfolio allocations are made internally by BCN. We employ fundamental, technical (charting) and sentiment indicators to determine overall market trends. Our service includes a market timing

component designed to take advantage of changes in overall market trends. We rarely engage in short-term trading and will typically maintain portfolio allocations for several months at a time.

BCN is not a proponent of passive buy-and-hold. We do not recommend that our clients maintain a static portfolio allocation without regard to the overall market trend. As is the case with any investment advisory service that includes a market timing component, the most likely material risk to our clients is whipsaw, wherein market volatility results in client positions being sold at lower prices than they are subsequently bought, or conversely, bought at higher prices than they are subsequently sold. We work to minimize whipsaw losses by rarely engaging in short-term trading and focusing on changes in overall market trends.

BCN's portfolio allocation and investment strategies involve the use of mutual funds and exchange traded funds (ETFs) and not individual stocks. Use of ETFs can include unleveraged inverse indexes, designed to move opposite the direction of major stock indexes such as the S&P 500. Mutual funds are generally well understood by our clients and do not involve unusual risks. Unleveraged ETFs perform similarly to passive indexed mutual funds. BCN does not employ leveraged ETFs, short-sells, or options, and we do not recommend margin transactions.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when we, or any of our affiliated persons, have any other financial industry affiliations.

Jeffrey Bratzler and other individuals associated with BCN are registered representatives of Crown Capital Securities, L.P., which is a broker/dealer.

Mr. Jeffrey Bratzler, President, and some individuals associated with BCN are also affiliated with various insurance agencies.

An affiliated person of BCN is also a licensed mortgage broker and real estate broker.

Please refer to "Item 5: Fees and Compensation" for additional disclosures about these relationships.

Other than the affiliations mentioned above, neither BCN nor our affiliated persons have material outside business affiliations, arrangements or registrations, pending or otherwise, with other companies, regulatory organizations or persons.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by BCN and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of “Item 12: Brokerage Practices.” When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

BCN and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Recommendation of Brokers

In recommending brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),

- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- range of investment products offered by the broker/dealer.
- the operational facilities of the broker-dealers involved, and
- the quality of the overall brokerage and research services provided by the broker/dealer.

Aggregation of Orders

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with BCN. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

For the vast majority of our clients, BCN manages accounts "in place" inside their employer sponsored retirement plans and consequently we are not able to aggregate the purchase or sale of securities for various client accounts. For our clients that chose Crown Capital as their broker/dealer, we clear their accounts as individual accounts through National Financial Services LLC ("NFS"). Trades are always accessed the lowest fees allowed by Crown Capital and / or NFS. There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

Soft Dollars

"Soft dollars" are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor's client trades. The soft dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. The SEC recently changed the wording of certain questions on the Form ADV and has indirectly changed the definition of soft dollars. Due to the new wording, the receipt of goods and/or services from a third party in connection with providing advice to

clients could be seen as “soft dollars.” The additional services we receive from Crown Capital, as disclosed in Item 14 below, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

BCN will review accounts as transactions occur. Periodically (typically once per year) BCN will review the mutual funds within each managed account to select the specific mutual funds best suited to the client's risk levels and investment objectives. Such review will be limited to the funds being offered inside the employer plan. Clients are encouraged to notify BCN of any changes to the investment choices inside their employer plans and BCN will review any such changes when notified.

BCN will not monitor accounts to determine whether the client or any third party has allocated account investments contrary to BCN's recommendations. For all accounts, clients will compare BCN notices with third party account statements and alert BCN if discrepancies are found to exist. BCN will review and make corrections when notified of any discrepancy between BCN's recommendations and actual account allocations.

All reviews are performed by Jeff Bratzler, CFP, President of BCN.

BCN will provide investment reports at least quarterly and performance reports at least annually. Quarterly reports include current portfolio allocations with specific fund recommendations and specific percentage recommendations. Annual reports include prior year investment performance based on representative performance indexes, as well as year-in-review performance analysis and major investment themes / strategies for the year ahead.

Clients also receive statements at least quarterly from the third party custodians that service their accounts.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Crown Capital Securities, L.P. also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. These services may include investment research. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Crown Capital. In addition to investment research, Crown Capital also makes available software and other technology that:

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

We also engage solicitors to provide client referrals. We pay these solicitors a portion of the fees we earn for managing the client that was referred. If you are referred by a solicitor, this practice will be disclosed in writing and we will comply with applicable state rules and statutes.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

You may elect to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

For client accounts in which BCN has not been given a limited power of attorney or has not been granted exchange privileges, the client will remain personally responsible for implementing BCN's recommendations and reallocating actual account investments. For client accounts in which BCN has been granted a limited power of attorney and has been granted exchange privileges, BCN acts as the client's agent to buy, sell or effect transactions in the client's name, at BCN's discretion and without prior consultation with the client.

ITEM 17: VOTING CLIENT SECURITIES

We do not accept the authority to vote proxies on your behalf and we do not provide guidance about how to vote proxies. You will receive proxies and other related paperwork directly from your custodian.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal executive officers are Jeffrey G. Bratzler, President and Dawn O. Hale, Secretary/Chief Financial Officer. Additional information regarding Mr. Bratzler's education and business background is provided on Part 2B. Ms. Hale is not involved in providing investment advice to clients.

Neither BCN nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

California Disclosure Requirements

In our opinion, all material conflicts of interest regarding BCN, our representatives or any of our employees which could reasonably be expected to impair our rendering of unbiased and objective advice to an advisory client under Section 260.238(k) of the California Code of Regulations have been disclosed.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Jeffry G. Bratzler

BCN Financial, Inc.
3215 Encinal Avenue, Suite L
Alameda, CA 94501
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Jeffrey G. Bratzler that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Jeffrey G. Bratzler is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Jeffrey G. Bratzler was born in 1961. He received a BA in Political Science from University of California, Los Angeles in 1983.

Employment Background

Employment Dates: 8/2004 - Present

Firm Name: BCN Financial, Inc.

Type of Business: Investment Advisor

Job Title & Duties: President

Employment Dates: 2/2017 – Present

Firm Name: Crown Capital Securities, L.P.

Type of Business: Broker-Dealer

Job Title & Duties: Registered Principal

Employment Dates: 10/1990 – 2/2017

Firm Name: Quest Securities, Inc.

Type of Business: Broker/Dealer

Job Title & Duties: Registered Representative

Employment Background (continued)

Employment Dates: 10/1988 – 10/2005
Firm Name: Benefits Communication Network dba BCN Financial
Type of Business: Investment Advisor
Job Title & Duties: General Partner

Professional Designations

Certified Financial Planner (CFP) - 1997

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have 3 years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter(CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or attorney's license. Once the designation is earned, the CFP must complete 30 hours of continuing education every 2 years.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Bratzler is a Registered Principal with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions. As such, a conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. Bratzler or to place business through the broker/dealer that he represents.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Bratzler does not receive any economic benefit from any non-client for providing advisory services, other than those listed in Item 4 above..

ITEM 6: SUPERVISION

Mr. Bratzler, President, is responsible for the supervision of our investment personnel. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Bratzler has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

T. Timothy Formica

BCN Financial, Inc.

9945 Newport Way
Cypress, CA 90630
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Thomas T. Formica that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffry Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Thomas T. Formica is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Thomas T. Formica was born in 1954.

Employment Dates: 8/2004 - Present
Firm Name: BCN Financial, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 2/2017 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 12/2016 – Present
Firm Name: Leader One Financial
Type of Business: Mortgage
Job Title & Duties: Sr. Mortgage Broker

Employment Background (continued)

Employment Dates: 4/2000 – 2/2017
Firm Name: Quest Securities, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 10/2014 - Present
Firm Name: Catalyst Lending, Inc.
Type of Business: Mortgage Broker
Job Title & Duties: Loan Officer

Employment Dates: 10/2014 - Present
Firm Name: Clarity Real Estate Network
Type of Business: Real Estate Broker
Job Title & Duties: Realtor

Employment Dates: 3/1992 - 4/2000
Firm Name: Pruco Securities Corporation
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Formica is a Registered Representative with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions. As such, a conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. Formica or to place business through the broker/dealer that he represents.

Mr. Formica is also affiliated with various insurance agencies.

Mr. Formica is also a realtor with Clarity Real Estate Network, a real estate broker and a loan broker with Catalyst Lending Inc.

If you elect to implement insurance or real estate recommendations through Mr. Formica, he will receive

the normal and customary commissions. The receipt of commissions gives Mr. Formica an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement recommendations through BCN or Mr. Formica, or any company with which Mr. Formica is affiliated.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Formica does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Mr. Formica. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Formica has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Dawn O. Hale

BCN Financial, Inc.
3215 Encinal Avenue, Suite L
Alameda, CA 94501
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Dawn O. Hale that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Dawn O. Hale is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Dawn O. Hale was born in 1959. She received a Bachelor's Degree in Economics from Marymount College in 1980.

Employment Background

Employment Dates: 8/2004 - Present
Firm Name: BCN Financial, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 2/2017 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 9/1989 – 2/2017
Firm Name: Quest Securities
Type of Business: Broker-Dealer
Job Title & Duties: Representative

Employment Background (continued)

Employment Dates: 9/1988 – 10/2005
Firm Name: Benefits Communication Network dba BCN Financial
Type of Business: Investment Advisor
Job Title & Duties: General Partner

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Ms. Hale is a Registered Representative with Quest Crown Capital Securities, L.P. ("Crown Capital"). In her capacity as a Crown Capital representative, she may receive securities commissions. As such, a conflict of interest exists in that she may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Ms. Hale or to place business through the broker/dealer that she represents.

Ms. Hale is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Ms. Hale, she will receive the normal and customary insurance commissions.

The receipt of commissions for selling insurance products gives Ms. Hale an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement investment or insurance recommendations through BCN or Ms. Hale.

ITEM 5: ADDITIONAL COMPENSATION

Ms. Hale does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Ms. Hale. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Ms. Hale has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Linda R. Mussetter

BCN Financial, Inc.
3215 Encinal Avenue, Suite L
Alameda, CA 94501
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Linda R. Mussetter that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Linda R. Mussetter is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Linda R. Mussetter was born in 1958.

Employment Dates: 8/2004 - Present
Firm Name: BCN Financial, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 2/2017 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 8/2002 – 2/2017
Firm Name: Quest Securities, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Background (continued)

Employment Dates: Investacorp, Inc.
Firm Name: 8/2000 - 8/2002
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Ms. Mussetter is a Registered Representative with Crown Capital Securities, L.P. ("Crown Capital"). In her capacity as a Crown Capital representative, she may receive securities commissions. As such, a conflict of interest exists in that she may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Ms. Mussetter or to place business through the broker/dealer that she represents.

Ms. Mussetter is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Ms. Mussetter, she will receive the normal and customary insurance commissions.

The receipt of commissions for selling insurance products gives Ms. Mussetter an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement investment or insurance recommendations through BCN or Ms. Mussetter.

ITEM 5: ADDITIONAL COMPENSATION

Ms. Mussetter does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Ms. Mussetter. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Ms. Mussetter has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Michael J. Parrinello

BCN Financial, Inc.

26825 Gwenalda Lane
Santa Clarita, CA 91387
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Michael J. Parrinello that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Michael J. Parrinello is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Michael J. Parrinello was born in 1971.

Employment Dates: 10/2015 - Present
Firm Name: BCN Financial, Inc
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 2/2017 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 2/2015 – 2/2017
Firm Name: Quest Securities, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Background (continued)

Employment Dates: 1/2010 - 2/2015
Firm Name: SCF Securities, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 6/2007 - 12/2009
Firm Name: Centaurus Financial, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 3/2004 - 6/2007
Firm Name: NationWide Provident
Type of Business: Insurance Services
Job Title & Duties: Agent

Employment Dates: 7/2001 - 7/2003
Firm Name: Hornor Townsend & Kent, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Representative

Employment Dates: 7/2001 - 7/2003
Firm Name: Penn Mutual Life Ins Co
Type of Business: Life Insurance
Job Title & Duties: Agent

Employment Dates: 1/1999 - 12/2014
Firm Name: City of Burbank
Job Title & Duties: Police Officer

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Parrinello is a Registered Representative with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions. As such, a conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN

may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. Parrinello or to place business through the broker/dealer that he represents.

Mr. Parrinello is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Mr. Parrinello, he will receive the normal and customary insurance commissions.

The receipt of commissions for selling insurance products gives Mr. Parrinello an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement investment or insurance recommendations through BCN or Mr. Parrinello.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Parrinello does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Mr. Parrinello. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above.

Mr. Parrinello has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Michael Romanchak

BCN Financial, Inc.
3215 Encinal Avenue, Suite L
Alameda, CA 94501
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about Michael Romanchak that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Michael Romanchak is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Michael Romanchak was born in 1951.

Employment Dates: 6/2007 - Present
Firm Name: BCN Financial, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 2/2017 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 10/2007 – 2/2017
Firm Name: Quest Securities, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Background (continued)

Employment Dates: 8/1995 – 9/2007
Firm Name: Kelmoore Investment Company, Inc.
Type of Business: Broker-Dealer
Job Title & Duties: Director/SEVP INSTI Sales/Perf Analyst/Retail Sales

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Romanchak is a Registered Representative with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions. As such, a conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. Romanchak or to place business through the broker/dealer that he represents.

Mr. Romanchak is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Mr. Romanchak, he will receive the normal and customary insurance commissions.

The receipt of commissions for selling insurance products gives Mr. Romanchak an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement investment or insurance recommendations through BCN or Mr. Romanchak.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Romanchak does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Mr. Romanchak. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Romanchak has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

D. Adam White

BCN Financial, Inc.
3215 Encinal Avenue, Suite L
Alameda, CA 94501
(510) 769-1088

September 23, 2022

This Brochure Supplement provides information about D. Adam White that supplements the BCN Financial, Inc. Brochure. You should have received a copy of that Brochure. Please contact Jeffrey Bratzler, President at (510) 769-1088 or info@bcnfin.com if you did not receive BCN Financial, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about D. Adam White is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

D. Adam White was born in 1977. He received a BS in Agricultural Economics from Texas A&M University in 2001.

Employment Dates: 12/2017 - Present
Firm Name: BCN Financial, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Investment Adviser Representative

Employment Dates: 1/2018 – Present
Firm Name: Crown Capital Securities, L.P.
Type of Business: Broker-Dealer
Job Title & Duties: Registered Representative

Employment Dates: 06/2006 – 9/2017
Firm Name: City of Oakland
Type of Business: Law Enforcement
Job Title & Duties: Police Officer

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. White is a Registered Representative with Crown Capital Securities, L.P. ("Crown Capital"). In his capacity as a Crown Capital representative, he may receive securities commissions. As such, a conflict of interest exists in that he may receive securities commissions in addition to advisory fees. It is BCN's policy not to receive commissions on transactions executed in advisory accounts. Further, BCN may provide investment advisory services to broker/dealer clients, but will not charge advisory fees on accounts where broker/dealer commissions have been paid. Clients are under no obligation to purchase securities through Mr. White or to place business through the broker/dealer that he represents.

Mr. White is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Mr. White, he will receive the normal and customary insurance commissions.

The receipt of commissions for selling insurance products gives Mr. White an incentive to recommend products based on the compensation received, rather than on the client's needs. You are under no obligation to implement investment or insurance recommendations through BCN or Mr. White.

ITEM 5: ADDITIONAL COMPENSATION

Mr. White does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Jeffrey Bratzler, President, is responsible for the supervision of Mr. White. His telephone number is (510) 769-1088.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. White has not filed for personal bankruptcy and has no disciplinary information to report.