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This brochure provides information about the qualifications and business practices of Mason & Associates. If you have any questions about the contents of this brochure, please contact us at: (888) 988-401K, or by email at: info@masonlifeplanning.com. 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 Mason & Associates is available on the SEC's website at www.adviserinfo.sec.gov.

September 30, 2025

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Mason & Associates, Inc.

Item 2 - Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually as well as when material changes occur since the last annual update of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

This is the initial version of this ADV 2A Brochure for Mason & Associates dba Transformative Wealth Management.

Full Brochure Available

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.

At any time, if you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (888) 988-401K or by email at: info@masonlifeplanning.com

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Item 4 - Advisory Business

Firm Description

Mason & Associates, Inc. ("Mason & Associates" or the "Firm") was founded in 2006.

Mason & Associates provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Mason & Associates is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is affiliated with an insurance agency, Mason Insurance Services, Inc. Advisors of Mason and Associates may offer insurance products and services through Mason & Associates Insurance Services, LLC.

Mason & Associates does not act as a custodian of client assets. The client always maintains asset control.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

Mason and Associates is owned by Charles W. Mason and Associates, Inc. Charles W. Mason is a 20% stockholder. Brent Mason is a 60% stockholder. Sun Mi ("Anne") Shim is a 20% stockholder.

Types of Advisory Services

Mason & Associates, Inc. provides Investment Supervisory Services, also known as Portfolio Management Services. An initial interview and data gathering questionnaire may be used to determine the client's financial circumstances and investment objectives and to give the client the opportunity to impose reasonable restrictions on the management of the account. Clients may leave standing instructions with the advisory affiliate to refrain from investing in securities or types of securities, or invest in limited amounts of securities.

On more than an occasional basis, Mason & Associates furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

Portfolio Management:

As part of TMW's Portfolio Management service, a portfolio is created, generally consisting of individual stocks, bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable for the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives.

Third Party Money Manager Services ("TPMM")

Our firm utilizes the sub-advisory services of various third-party investment advisory firms to aid in the implementation of an investment portfolio designed by our firm. Before selecting a firm, our firm will ensure that the chosen party is properly licensed or registered. Our firm will not offer advice on any specific securities or other investments in connection with this service. We will provide initial due diligence on third-party money managers and ongoing reviews of their management of client accounts. To assist in the selection of a third-party money manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Managed Account Marketplace ("Marketplace")

Moreover, our firm participates in the Schwab Connection Marketplace program for certain larger clients. The services provided are "unbundled," meaning fees for Portfolio Management and fees for trading are charged separately, in addition to the fees charged by our firm. The fees for Portfolio Management with the

money management firm are negotiated with the individual manager by our firm on behalf of the Client and are based on the total assets with that manager included in the program and the type of management services (equity or fixed income) provided.

Execution of security transactions may be paid in one of two ways: (1) A percentage of assets based on pricing schedules set by Schwab that are determined by trade volume for an individual money manager; or (2) On a transaction basis, where each transaction is charged a commission as negotiated with Schwab

It may be possible for a client to use Marketplace and receive the same research services and benefits (subject to internal restrictions identified earlier) for a lower fee than available under the Select program. The bundled fees charged for the Select program may be higher than the "unbundled fees" charged under Marketplace because of the initial and ongoing due diligence provided by the Schwab Center for Financial Research and pricing set by the money management firms for each program.

Our firm will periodically review all third-party money managers reports in all programs provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to third-party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third- party money manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

As of December 31, 2024, Mason & Associates managed approximately \$555 million in assets on a discretionary basis and approximately \$76 million in assets on a non-discretionary basis for approximately 565 clients.

Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is \$1,000 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. The financial planning fee may be waived if the client decides to have Mason and Associates manage their investment portfolio.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately at the rate of \$350 per hour.

Investment Management Agreement

An *Investment Management Agreement* may be executed when clients decide that they wish Mason & Associates to implement their financial plan or to otherwise manage their investments. Not all such engagements will start with a comprehensive financial plan.

Annual investment management fees are aggregated for all accounts for a single client relationship and/or household, per the following schedule:

<u>Total Asset Range</u>	<u>Fee Rate</u>
First \$1,000,000	1.25%
Next \$1,000,001 to \$2,000,000	1.15 %
Next \$2,000,001 to \$5,000,000	1.00 %
Over \$5,000,001	Negotiable %

Management fees are negotiable and may vary, depending on the complexity of the client's financial situation.

For certain private illiquid investments, Mason may receive a finder's fee. In this case, the client will not be charged a management fee on the assets invested in that investment.

Hourly Planning Engagements

Mason & Associates provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$350/hour.

Termination of Agreement

A client may terminate any of the aforementioned agreements at any time by notifying Mason & Associates in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advanced payment, Mason & Associates will refund any unearned portion of the advanced payment.

Mason & Associates may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advanced payment, Mason & Associates will refund any unearned portion of the advanced payment within 30 days.

Item 5 - Fees and Compensation

Description

Mason & Associates bases its fees on a percentage of assets under management, hourly charges, and fixed fees (not including subscription fees).

Fee Billing

Investment management fees are charged quarterly, in arrears, meaning that we charge you on the last day of the month prior to the three-month billing period. Also, fees may be adjusted, if clients make deposits or withdrawals of cash or securities in excess of \$25,000. Clients are notified of the amount of their fee through statements provided by their custodian. Payment in full is expected upon billing notice presentation. Fees are typically deducted from the clients account. Signing the management agreement constitutes your agreement to allow Mason & Associates to debit your account for management fees.

Mason & Associates, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria such as complexity of the financial situation, accounts of relatives, etc.

Clients agree that the Mason & Associates may amend the advisory fees described in this section in its discretion, but only on thirty (30) days' advance written notice to client. Client's consent to any change in fees may be obtained by means of a negative consent.

Fees for financial plans are billed in arrears, upon completion of the financial plan.

Other Fees

In addition to Mason & Associates' advisory fees charged to clients, when Third Party Money Manager Services or Managed Account Marketplace services are utilized for client accounts, clients will incur additional advisory fees charged by these unaffiliated third party money management services. These unaffiliated advisory fees will vary and is set by each third party money manager, but generally will not exceed 1.00% annually. These fees may be charged in advance or in arrears, quarterly or monthly, and may be based on quarter end balances or actual daily balances. Mason & Associates will provide clients with details and information about these unaffiliated third party money management services and fees via materials created and provided by the respective third party managers such ADV disclosure brochures, account opening documents, and/or other materials provided by the third party money managers. If you have not received the above mentioned documents or have any questions at all, please contact us immediately for the information.

Client are encouraged to review and understand the services and fees charged by unaffiliated third party money managers utilized for the management of their accounts. These unaffiliated advisory fees are separate and in addition to the advisory fees charged by Mason & Associates. Mason & Associates does not receive any portion of these unaffiliated advisory fees.

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. In addition, there are fees for other transactions such as wiring funds, buying municipal bonds, holding an alternative investment, etc. A schedule of these fees is provided with the management agreement.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. These fees are in addition to the fees paid by you to Mason & Associates.

Performance figures quoted by mutual fund companies in various publications are generally quoted after their fees have been deducted.

Past Due Accounts and Termination of Agreement

Mason & Associates reserves the right to stop work on any account that is more than 30 days overdue in the payment of fees. In addition, Mason & Associates reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in our judgment, to provide proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Rollover Recommendations

As part of our investment advisory services to you, we may recommend that you roll assets from your employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will manage on your behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts. When we provide any of the foregoing rollover recommendations we are acting as fiduciaries within the meaning of Title I of the ERISA and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts.

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 advisory agreement you executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to you (*i.e.*, receipt of additional fee-based compensation). 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. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in your best interests and not put our interests ahead of yours.

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of yours when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in your best interests;
- charge no more than a reasonable fee for our services; and
- give you basic information about conflicts of interest.

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 a rollover.

Note that an employee will typically have four options in this situation:

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; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide you with a written explanation of the advantages and disadvantages of both account types and the basis for our belief that the rollover transaction we recommend is in your best interests.

As an alternative to providing you with a rollover recommendation, we may instead take an entirely educational approach in accordance with the U.S. Department of Labor's Interpretive Bulletin 96-1. Under this approach, our role will be limited only to providing you with general educational materials regarding the pros and cons of rollover transactions. We may make no recommendation to you regarding the prospective rollover of your assets and you are advised to speak with your trusted tax and legal advisors with respect to rollover decisions. As part of this educational approach, we will provide you with materials discussing some or all of the following topics: the general pros and cons of rollover transactions; the benefits of retirement plan participation; the impact of pre-retirement withdrawals on retirement income; the investment options available inside your Plan Account; and high level discussion of general investment concepts (e.g., risk versus return, the benefits of diversification and asset allocation, historical returns of certain asset classes, etc.). We may also provide you with questionnaires and/or interactive investment materials that may provide a means for you to independently determine your future retirement income needs and to assess the impact of different asset allocations on your retirement income. You will make the final rollover decision.

Item 6 - Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Mason & Associates does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7 - Types of Clients

Description

Mason & Associates generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

The firm accepts new clients with a minimum of \$1,000,000 of assets under management, which equates to an annual fee of \$12,500.00. The assets may be divided among several accounts.

When an account falls below \$100,000 in value, a minimum annual fee may be charged. Depending upon circumstances, Mason & Associates may sign an *Hourly Agreement* with the client if assets have diminished significantly below \$100,000.

Mason & Associates has the discretion to waive the account minimum. Accounts below the minimum may be established when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$500,000 within a reasonable time. Other exceptions will apply to employees of Mason & Associates and their relatives, or relatives of existing clients.

Clients receiving ongoing Portfolio Management services may be assessed a minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

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

Methods of Analysis

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Mason & Associates may use include Morningstar, Charles Schwab & Company's "SchwabLink" service and the information publicly available on the Internet.

Cyclical Analysis: Statistical analysis of specific events occurring at a sufficient number of relatively predictable intervals that can be forecasted into the future. Cyclical analysis asserts that cyclical forces drive price movements in the financial markets. Risks include that cycles may invert or disappear and there is no expectation that this type of analysis will pinpoint turning points, instead be used in conjunction with other methods of analysis.

Environmental, Social, and Governance (ESG) Investing - Environmental, social, and governance criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments.

Environmental criteria consider how a company performs as a steward of nature and its ability to sustain operations over the macro-scale. Environmental criteria may include a company's energy use, waste, pollution, natural resource conservation, and treatment of animals. The criteria can also be used in evaluating any environmental risks a company might face and how the company is managing those risks.

Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates. Does it work with suppliers that hold the same values as it claims to hold? Does the company donate a percentage of its profits to the local community or encourage employees to perform volunteer work there? Do the company's working conditions show high regard for its employees' health and safety? Are other stakeholders' interests taken into account?

Governance specifically concerns a company's leadership, executive pay, audits internal controls, and shareholder rights. Investors may want to know that a company uses accurate and transparent accounting methods and that stockholders are allowed to vote on important issues. They may also want assurances that companies avoid conflicts of interest in their choice of board

members, don't use political contributions to obtain unduly favorable treatment and, of course, don't engage in illegal practices.

Risks associated with ESG Investing include:

- *Lack of Standardization Risk:* Variability and imprecision of industry ESG definitions and terms can create confusion among investors if investment advisers and funds have not clearly and consistently articulated how they define ESG and how they use ESG-related terms, especially when offering products or services to retail investors. Additionally, actual portfolio management practices of investment advisers and funds may not be consistent with their disclosed ESG investing processes or investment goals.
- *Implementation Risk:* Actual implementation of ESG investment practices may result in:
 - The actual implementation practices differing from client disclosures in required documents (e.g., Form ADV Part 2A) and other client/investor-facing documents (e.g., advisory agreements, offering materials, responses to requests for proposals, and due diligence questionnaires). For example, a firm that claims adherence to global ESG frameworks may lack adherence to these standards during their day-to-day trading activities.
 - A firm holding funds that are predominated by issuers with low ESG scores.
 - A firm not having adequate controls around implementation and monitoring of clients' negative screens (e.g., prohibitions on investments in certain industries, such as alcohol, tobacco, or firearms), especially if the directives were ill-defined, vague, or inconsistent.
 - A firm not having adequate systems to consistently and reasonably track and update clients' negative screens leading to the risk that prohibited securities could be included in client portfolios.
 - Client preferences to favor certain industries or issuers not being effectuated because of challenges with implementation and monitoring, despite contrary marketing claims touting processes for implementing clients' positive screens.
- *Proxy Voting Risk:* Inconsistencies between public ESG-related proxy voting claims and internal proxy voting policies and practices may occur such as public statements that ESG-related proxy proposals would be independently evaluated on a case-by-case basis to maximize value, while internal guidelines generally do not provide for such case-by-case analysis. While Mason & Associates does not vote proxies for clients, third party money managers and managers of investment vehicles used to invest clients' assets may be voting their respective proxies.

- *Disclosure Risk:* Lack of policies and procedures to ensure firms obtained reasonable support for ESG-related marketing claims, and inadequate policies and procedures regarding oversight of ESG-focused sub-advisers is also a risk. Firms have also had difficulties in substantiating adherence to stated investment processes, such as supporting claims made to clients that each fund investment had received a high score for each separate component of ESG (*i.e.*, environmental, social, and governance), when relying instead on composite ESG scores provided by a sub-adviser.

Fundamental Analysis: The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings), health, and its competitors and markets. When analyzing a stock, futures contract, or currency using fundamental analysis there are two basic approaches one can use: bottom-up analysis and top-down analysis. The terms are used to distinguish such analysis from other types of investment analysis, such as quantitative and technical. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives: (a) to conduct a company stock valuation and predict its probable price evolution; (b) to make a projection on its business performance; (c) to evaluate its management and make internal business decisions; (d) and/or to calculate its credit risk.; and (e) to find out the intrinsic value of the share.

When the objective of the analysis is to determine what stock to buy and at what price, there are two basic methodologies investors rely upon: (a) Fundamental analysis maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mispriced security and then waiting for the market to recognize its "mistake" and reprice the security.; and (b) Technical analysis maintains that all information is reflected already in the price of a security. Technical analysts analyze trends and believe that sentiment changes predate and predict trend changes. Investors' emotional responses to price movements lead to recognizable price chart patterns. Technical analysts also analyze historical trends to predict future price movement. Investors can use one or both of these different but complementary methods for stock picking. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Modern Portfolio Theory ("MPT"): A mathematical framework for assembling a portfolio of assets such that the expected return is maximized for a given level of risk, defined as variance. Its key insight is that an asset's risk and return should not be assessed by itself, but by how it contributes to a portfolio's overall risk and return. MPT assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns

must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile - i.e., if for that level of risk an alternative portfolio exists that has better expected returns.

The risk, return, and correlation measures used by MPT are based on expected values, which means that they are mathematical statements about the future (the expected value of returns is explicit in the above equations, and implicit in the definitions of variance and covariance). In practice, investors must substitute predictions based on historical measurements of asset return and volatility for these values in the equations. Very often such expected values fail to take account of new circumstances that did not exist when the historical data were generated. Mathematical risk measurements are also useful only to the degree that they reflect investors' true concerns-there is no point minimizing a variable that nobody cares about in practice. MPT uses the mathematical concept of variance to quantify risk, and this might be justified under the assumption of elliptically distributed returns such as normally distributed returns, but for general return distributions other risk measures (like coherent risk measures) might better reflect investors' true preferences.

Third-Party Money Manager Analysis: The analysis of the experience, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. Analysis is completed by monitoring the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of the due-diligence process, the manager's compliance and business enterprise risks are surveyed and reviewed. A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as our firm does not control the manager's daily business and compliance operations, our firm may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Quantitative Analysis: The use of models, or algorithms, to evaluate assets for investment. The process usually consists of searching vast databases for patterns, such as correlations among liquid assets or price-movement patterns (trend following or mean reversion). The resulting strategies may involve high-frequency trading. The results of the analysis are taken into consideration in the

decision to buy or sell securities and in the management of portfolio characteristics. A risk in using quantitative analysis is that the methods or models used may be based on assumptions that prove to be incorrect.

Investment Strategies

Mason & Associates Inc. has an investment philosophy which is grounded in Modern Portfolio Theory which, in turn, is backed by Nobel Prize winning research and expertise. We use this theory of market returns and risk to develop a Life Plan with asset allocations that fit each client's current situation and future goals. We also generate a customized IPS (Investment Policy Statement) tailored to each client's specific objective.

We utilize a four part process in our investment approach:

Part I: Identifying objectives - Identifying a client's needs and objectives is central to developing sound investment strategies as part of a Life Plan. This process begins with understanding their goals, risk tolerance, need for income, income tax situation, and time horizon.

Part II: Developing a sound investment strategy - After analyzing the current situation and objectives, we work with our clients to identify the most appropriate asset allocation to achieve their investment objectives. Asset allocation is the most critical investment decision and thus at the center of our investment process.

Part III: Implementing the investment strategy - As an independent investment advisor, we have an open architecture investment platform that enables us to select different investment solutions. As part of our client's Life Plan, we take our fiduciary duty seriously throughout the rigorous investment selection process.

Part IV: On-going review of clients' investments and objectives - Our utmost concern is customer service. We meet with our clients regularly to review their portfolio, and when needed, may suggest reallocating to maintain alignment with a client's investment goals as they correspond to their Life Plan.

A strategy consisting of a combination of strategic and tactical asset allocation and/or sector rotation is employed in the management of all models.

The primary investment strategy we use for client accounts is a combination of strategic and tactical asset allocation and/or sector rotation. Portfolios are globally diversified to manage the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations and in the client's initial questionnaire. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, margin transactions, and option writing (including covered options or spreading strategies).

Mason & Associates may on occasion recommend a third-party investment advisor or money manager for client accounts. We select Third-Party Portfolio Managers (TPMs) based on the quality of the firms and we review the TPMs regularly.

Information regarding third-party registered investment advisors consists of initial due diligence requirements as follows:

- Form ADV Parts I & 2A
- Investment Management Agreement
- Prior performance information
- ADV Part 2A Appendix (a.k.a. Wrap Fee Program Brochure), if part of a wrap-fee program
- Any additional information necessary to complete a review of a third-party advisor

Once a third-party investment advisor has been selected, the following information may be obtained on an annual basis, or as needed:

- Quarterly and annual performance reviews
- Annual update of the Form ADV Parts I & 2A

Third-Party Portfolio Managers (TPMs)

Clients may sign an Investment Management Agreement directly with the third-party advisor, and in this case, Mason & Associates acts as a solicitor when making a third-party investment advisor recommendation. The client is free to terminate the relationship with the TPM as detailed in the Investment Management Agreement signed with the TPM.

Mason & Associates may in some instances appoint a third-party advisor as a sub-advisor when doing so is consistent with the client's current investment objectives and financial circumstances. In this case, the details of fees charged to and paid by the client will be enumerated in the Investment Management Agreement signed by the client.

Mason & Associates adheres to the minimum requirements imposed by each third-party registered investment advisor, depending on the platform selected by the client or Mason & Associates. Account size minimums typically start at \$500,000, although on occasion, smaller account sizes may be accepted.

Each client may restrict our selection of securities for its program by indicating such restrictions in the individual client's Investment Management Agreement or by subsequent written request to Mason & Associates.

Mason will ensure that all TPMs recommended by us are duly registered investment advisers.

Alternative Investments: Hedge funds, commodity pools, Real Estate Investment Trusts ("REITs"), Business Development Companies ("BDCs"), and other alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfer and lack of a secondary trading market. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings. Complex tax structures often result in delayed tax reporting. Compared to mutual funds, hedge funds and commodity pools are subject to less regulation and often charge higher fees and may require "capital calls" which would require additional investment. Alternative investment managers typically exercise broad investment discretion and may apply similar strategies across multiple investment vehicles, resulting in less diversification.

Exchange Traded Funds ("ETFs"): An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values ("NAV") at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. Although an investor can buy as few as one share of an ETF, most buy in board lots. Anything bought in less than a board lot will increase the cost to the investor. Anyone can buy any ETF no matter where in the world it trades. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors must pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs. That said, with the advent of

low-cost brokerage fees, small or frequent purchases of ETFs are becoming more cost efficient.

Cash & Cash Equivalents: Cash and cash equivalents generally refer to either United States dollars or highly liquid short-term debt instruments such as, but not limited to, treasury bills, bank CD's and commercial papers. Generally, these assets are considered nonproductive and will be exposed to inflation risk and considerable opportunity cost risk. Investments in cash and cash equivalents will generally return less than the advisory fee charged by our firm. Our firm may recommend cash and cash equivalents as part of our clients' asset allocation when deemed appropriate and in their best interest. Our firm considers cash and cash equivalents to be an asset class. Therefore, our firm assess an advisory fee on cash and cash equivalents unless indicated otherwise in writing.

Equity Securities: Equity securities represent an ownership position in a company. Equity securities typically consist of common stocks. The prices of equity securities fluctuate based on, among other things, events specific to their issuers and market, economic and other conditions. For example, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices. There may be little trading in the secondary market for particular equity securities, which may adversely affect our firm's ability to value accurately or dispose of such equity securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may decrease the value and/or liquidity of equity securities. Investing in smaller companies may pose additional risks as it is often more difficult to value or dispose of small company stocks, more difficult to obtain information about smaller companies, and the prices of their stocks may be more volatile than stocks of larger, more established companies. Clients should have a long-term perspective and, for example, be able to tolerate potentially sharp declines in value.

Fixed Income: Fixed income is a type of investing or budgeting style for which real return rates or periodic income is received at regular intervals and at reasonably predictable levels. Fixed-income investors are typically retired individuals who rely on their investments to provide a regular, stable income stream. This demographic tends to invest heavily in fixed-income investments because of the reliable returns they offer. Fixed-income investors who live on set amounts of periodically paid income face the risk of inflation eroding their spending power.

Some examples of fixed-income investments include treasuries, money market instruments, corporate bonds, asset-backed securities, municipal bonds and international bonds. The primary risk associated with fixed-income investments is the borrower defaulting on his payment. Other considerations include exchange rate risk for international bonds and interest rate risk for longer- dated securities.

The most common type of fixed-income security is a bond. Bonds are issued by federal governments, local municipalities and major corporations. Fixed-income securities are recommended for investors seeking a diverse portfolio; however, the percentage of the portfolio dedicated to fixed income depends on your own personal investment style. There is also an opportunity to diversify the fixed-income component of a portfolio. Riskier fixed-income products, such as junk bonds and longer-dated products, should comprise a lower percentage of your overall portfolio.

The interest payment on fixed-income securities is considered regular income and is determined based on the creditworthiness of the borrower and current market rates. In general, bonds and fixed-income securities with longer-dated maturities pay a higher rate, also referred to as the coupon rate, because they are considered riskier. The longer the security is on the market, the more time it has to lose its value and/or default. At the end of the bond term, or at bond maturity, the borrower returns the amount borrowed, also referred to as the principal or par value.

Long-Term Purchases: Our firm may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our firm could miss out on potential short-term gains that could have been profitable to your account, or it's possible that the security's value may decline sharply before our firm makes a decision to sell.

Mutual Funds: A mutual fund is a company that pools money from many investors and invests that money in a variety of differing security types based on the objectives of the fund. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares are the fund's per share net asset value ("NAV") plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads). Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades. With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which is calculated daily after market close.

The benefits of investing through mutual funds include: (a) Mutual funds are professionally managed by an investment adviser who researches, selects, and monitors the performance of the securities purchased by the fund; (b) Mutual

funds typically have the benefit of diversification, which is an investing strategy that generally sums up as "Don't put all your eggs in one basket." Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.; (c) Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.; and (d) At any time, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption.

Mutual funds also have features that some investors might view as disadvantages: (a) Investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distributions they receive. This includes instances where the fund performed poorly after purchasing shares.; (b) Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, **nor** can they directly influence which securities the fund manager buys and sells or the timing of those trades.; and (c) With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour- or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds, however, are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any personal capital gains when the investor sells shares, the investor may have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit and cannot use losses to offset these gains.

Real Estate Investment Trusts ("REITs"): REITs primarily invest in real estate or real estate- related loans. Equity REITs own real estate properties, while mortgage REITs hold construction, development and/or long-term mortgage loans. Changes in the value of the underlying property of the trusts, the

creditworthiness of the issuer, property taxes, interest rates, tax laws, and regulatory requirements, such as those relating to the environment all can affect the values of REITs. Both types of REITs are dependent upon management skill, the cash flows generated by their holdings, the real estate market in general, and the possibility of failing to qualify for any applicable pass-through tax treatment or failing to maintain any applicable exempted status afforded under relevant laws.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Private Placement Risk. Private placements carry the risk of loss of principal, interest, or both. Private placements are typically illiquid and may carry company specific interest rate and economic risk. They also typically involve various internal charges and costs of participation which are higher and which are not typically associated with investments in publicly traded and registered securities, such as administration, legal, audit, appraisal, redemption, and accounting fees, and various other fees and costs. Private placements could see investor principal tied up for longer than the stated investment period, and a worst case scenario may see investors losing some or all of their principal.

More generally, clients are advised that private placements involve a substantially higher degree of risk and are more speculative than publicly traded securities. They are not appropriate for all clients. You should be financially capable of accepting an extremely high degree of risk and should have significant resources beyond those invested in any private placements. Stated differently, your private placement investments should purely represent "risk capital" within your overall investment portfolio, the complete loss of which would have insubstantial effect on your overall financial circumstances and financial goals. Clients are urged to carefully review any disclosure documents, operating agreements, subscription materials, private placement memoranda, prospectuses, and similar documentation provided by the issuers of private securities with their independent legal and tax advisors before investing.

- **Capital Risk:** Capital risk is one of the most basic, fundamental risks of investing; it is the risk that you may lose 100% of your money. All investments carry some form of risk, and the loss of capital is generally a risk for any investment instrument.
- **Economic Risk:** The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such

countries, the investment instrument will generally be subject to a higher level of economic risk

- **ETF & Mutual Fund Risk:** When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund reflects the risks of owning the underlying securities, the ETF, or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.
- **Fixed Income Securities Risk:** Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as prevailing interest rates rise, which may cause your account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.
- **Strategy Risk:** There is no guarantee that the investment strategies discussed herein will work under all market conditions and each investor should evaluate his/her ability to maintain any investment he/she is considering in light of his/her own investment time horizon. Investments are subject to risk, including possible loss of principal.

Description of Material, Significant or Unusual Risks

Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Portfolio Management services as applicable.

Item 9 - Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10 - Other Financial Industry Activities and Affiliations

Financial Industry Activities

Some advisory affiliates of Mason & Associates are licensed insurance agents and, in this capacity, sell insurance products to advisory clients for which they may also receive a commission. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Advisory affiliates of Mason & Associates will spend approximately 90% of their time on investment advisory services, and 10% on insurance services.

Affiliations

Mason & Associates is affiliated with the Mason Avant Manager, LLC. through common control and ownership. Brent Mason and Thomas Mason are the individuals who own and operate Mason Avant Manager, LLC ("Manager").

Mason Avant Manager, LLC is the Manager of the Mason Avant Fund, LLC ("Company"). Mason Avant Fund, LLC is a Delaware limited liability company selling membership interests through a private placement offering. Investors who purchase interests in the Company will be considered Members of the Company. The Company will use funds raised through its offering to purchase interests in the Avant Natural Resources Fund II LP ("Avant LP"), a Delaware limited partnership. Mason & Associates and Manager are not affiliated with Avant LP.

As Manager of the Company, Mason Avant Manager, LLC will not receive any direct compensation associated with the management and operation of the Company. However, Manager will be reimbursed for expenditures related to the establishment of the Company. This reimbursement compensation creates a financial incentive for Mason & Associates to recommend investment in the Company which in turn creates a conflict of interest. Brent Mason and Thomas Mason as individuals have also invested in the Company which creates a financial incentive and a vested interest in success of this investment. These self-interests create a conflict of interest to recommend investment in the Company to advisory clients, rather than making such recommendations based solely on a client's best interests. Mason & Associates and its advisory affiliates mitigate the above conflicts through disclosure and commitment to its fiduciary capacity to at all times act in clients' best interest. Clients of Mason & Associates are under no obligation to purchase membership interests in the Company.

Mason & Associates has arrangements that are material to its advisory business or its clients with a related company which is an insurance agency.

Additionally, an executive officer of Mason & Associates owns a separate entity, TDM Consulting, Inc. which provides sourcing, underwriting, and due diligence related services to an unaffiliated manager of private placement investments. TDM Consulting, Inc will receive separate compensation for providing these services. When Mason & Associates or its advisory affiliates recommend purchase of these private placement investments, receipt of this additional compensation by an affiliate of Mason & Associates creates a conflict of interest. That said, at all times Mason & Associates and its advisory affiliates will act in your best interest and act as a fiduciary in providing advisory recommendations and services to you. Clients should note that they are under no obligation to purchase any recommended private placement investments.

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

Code of Ethics

The employees of Mason & Associates have adopted a Code of Ethics that is available for review by clients and prospective clients upon request. To obtain a copy, please contact info@masonlifeplanning.com

Participation or Interest in Client Transactions

Mason & Associates and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Mason & Associates Compliance Manual.

Personal Trading

The Chief Compliance Officer of the firm is responsible for ensuring that reviews of the personal trading of all of the firm's advisory affiliates is performed.

Item 12 - Brokerage Practices

Selecting Brokerage Firms

Mason & Associates does not have any affiliation with product sales firms or broker/dealers. We also do not maintain custody of your assets although we may be deemed to have custody if you give us authority to withdraw assets from your account (see the Custody Section below). Specific custodian recommendations are made to Clients based on their need for such services. Mason & Associates recommends custodians based on the proven integrity and

financial responsibility of the firm and the best execution of orders at reasonable transaction fees. Currently, Mason & Associates require that our clients use a qualified custodian that Mason & Associates has a relationship with. Mason & Associates does not receive fees or commissions from any arrangements with qualified custodians.

The qualified custodian(s) will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that you use a qualified custodian that we have a relationship with, you will decide whether to do so and will open your account with the qualified custodian by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with a qualified custodian that we have a relationship with, then we cannot manage your account.

Best Execution

Mason & Associates reviews the execution of trades at the qualified custodians as they occur, usually on the day after execution. Transaction fees charged by qualified custodians are also reviewed. Mason & Associates does not receive any portion of the transaction fees. Mason & Associates has found that transactions at the qualified custodians we work with are executed timely and that the qualified custodians' transaction costs are competitive. A schedule of transaction costs can be found in the qualified custodians' account opening documents and other materials that they provide. We also provided information about these to our clients as an addendum to our Investment Management Agreement. We also review best execution results at the qualified custodians that we have relationships with at least annually.

Soft Dollars

Mason & Associates does not receive soft dollars or any form of payment for order flow.

Order Aggregation

While individual client advice is provided each account, on occasion, Mason & Associates aggregates trades for clients. Should Mason & Associates execute a block trade, each client will receive an average price based on the total number of shares executed and the price per share. No advisory account within the block trade will be favored over any other advisory account, and thus, each account will participate in an aggregated order at the average share price and receive the same commission rate. The aggregation is generally expected to slightly reduce the costs of execution. Mason & Associates will not aggregate a client's order if in a particular instance Mason & Associates believes that aggregation would not be in the client's best interests. Block trades submitted for clients' transactions

may also include the trades for employees of Mason & Associates in compliance with the firm's Code of Ethics.

Item 13 - Review of Accounts

Periodic Reviews

Account reviews are performed at least quarterly by our Investment Team. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation. Accounts are reviewed by our Investment Committee periodically to ensure that the investments are in accordance with the client's stated investment objectives.

Regular Reports

Clients receive periodic communications in the form of reports or investment reviews on a frequency predetermined with each Client (i.e. annually, semi-annually, or quarterly). The written updates may include a net worth statement, portfolio statement and a summary of objectives and progress towards meeting those objectives. Clients also receive regular statements from their custodians. These statements will be provided at least quarterly and often monthly, whenever there is activity in the client's account.

Item 14 - Client Referrals and Other Compensation

Referrals

Mason & Associates has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm currently has one solicitor to provides us with referrals of prospective clients. For additional information regarding this, please refer to the Use of Solicitors section below.

Mason & Associates does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

Mason & Associates receives an economic benefit from qualified custodians in the form of the support products and services it makes available to us and other

independent investment advisors whose clients maintain their accounts at qualified custodians. In addition, qualified custodians has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at qualified custodians reaches a certain amount. As a result, we have an incentive to recommend/require clients to use qualified custodians. This incentive creates a conflict of interest which we must disclose as a part of our fiduciary duty. Despite this incentive, our fiduciary duty and Code of Ethics require us and our advisory affiliates to put the interest of our clients first at all times.

Use of Solicitors

Solicitors

Mason & Associates will compensate solicitors, and the following rules will be abided by:

All solicitors will represent to us that they are not subject to any orders from the SEC or have been convicted of any of the misconduct or crimes so specified by the SEC. All solicitors will execute a Solicitor/Adviser Agreement with us. We will make a bona fide effort to ascertain that the solicitor has complied with the Solicitor/Adviser Agreement.

Any partner, officer, director, or employee who is compensated as a solicitor will disclose this status and/or any affiliation to the client at the time of the solicitation.

Solicitors will deliver to the client at the time of the solicitation; the Form ADV Part 2A, the Compensation Disclosure Document ("Solicitor/Client Agreement"), and the Client Acknowledgement. The Client Acknowledgement will be returned to us for our files.

We will comply with any state laws regarding the use of solicitors and any registration requirements that may be applicable.

Item 15 - Custody

Custody

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct qualified custodians to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. However, qualified custodians maintain actual custody of your accounts and assets.

Account Statements

All assets are held at qualified custodians or sometimes other qualified custodians. The custodians will provide regular account statements directly to clients at their address of record. Most custodians, including the qualified custodians we recommend, will provide account statements not less frequently than quarterly. You should carefully review those account statements promptly when you receive them.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Mason & Associates. If there is a discrepancy between the firm's performance reports and the custodial statements, clients are requested to immediately contact us at (888)-988-401K. The client should at all times assume that clearing firm statements are correct unless otherwise informed by the clearing firm.

Item 16 - Investment Discretion

Discretionary Authority for Trading

Mason & Associates generally obtains discretionary authority to manage securities accounts on behalf of clients. Mason & Associates has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold in the client's account.

If a client does not wish to allow Mason to use discretion when placing trades, they may specify this in writing as part of the client agreement. In accounts where discretionary authority has not been granted, Mason & Associates consults with the client prior to executing trades in their accounts.

Mason & Associates does not receive any portion of the transaction fees or commissions paid by the client to the custodian.

Item 17 - Voting Client Securities

Proxy Votes

Mason & Associates does not vote proxies on securities. Clients are expected to vote their own proxies or designate an outside third party to do so for them.

Item 18 - Financial Information

Financial Condition

Mason & Associates does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

Mason & Associates is not required to provide a balance sheet because we do not serve as a custodian for client funds or securities, and do not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Business Continuity Plan

General

Mason & Associates has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

Mason & Associates has a sufficient number of qualified employees so that services to clients will not be interrupted, in the event of serious disability or death of Brent Mason.

Information Security Program

Information Security

Mason & Associates maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

Mason & Associates values you as a customer and respects your right to privacy. We recognize that you have placed your trust in us, and we take the responsibility to preserve that trust. Mason pledges to work to protect the security of your confidential information. One way we endeavor to keep your trust is to properly handle that personal information.

We pledge to you that:

- Protection of your privacy is a top priority;
- Your account information and all documents you provide to us are protected in a secure environment;
- We only collect personal information in order to accomplish our customer commitments to you; and
- Information about you is only used and shared in limited and controlled ways.,

Mason maintains physical, electronic and procedural safeguards to ensure that personal information we have about you is treated responsibly, and in accordance with our privacy policy. We restrict access to information about you only to those representatives and employees who need to know that information in order to provide products and services to you or to conduct Mason's business. Advisory Affiliates or employees who have access to the information may only use it for legitimate business purposes. In addition, we take steps to safeguard information about you in accordance with applicable data security regulations.

We collect personal information about you from these sources:

- Mason's Account Forms, applications for the purchase of various products, and other forms;
- Product vendors, as a result of your transactions with us; and/or,
- Depending on the product you are requesting to purchase, information received from consumer reporting agencies, medical providers or others.

We may disclose the following categories of information to entities that perform administrative services on our behalf or as required or permitted by law for legal, regulatory, or other purposes:

- Information you provide directly to us on the Customer Account Form, applications or other forms;
- Information we receive about your transactions with us or with our product providers; and/or,
- If required for the products you purchase, information received from other agencies such as: consumer reporting agencies concerning your creditworthiness, motor vehicle and driver's license reports, medical and employment information, and loss reports.

A special note about medical or health information: While we might receive medical or health information from you at the time of application for various types of insurance, we do not share it externally for any purpose other than what is directly related to the administration of your policy, account, or claim, as required or permitted by law, or as you authorize us to do.

Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws. After this required period of record retention, all such information may be destroyed. If at any time in the future it is necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so you will have the opportunity to opt out of such disclosure.



Firm Brochure Supplement
(Part 2B of Form ADV)

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Los Angeles, CA 90041
888.988.401K: (888) 988-401K
FAX: (323) 395-0714
WEBSITE: www.masonlifeplanning.com
EMAIL: info@masonlifeplanning.com

This brochure supplement provides information about all Employees of Mason & Associates which supplements the Mason & Associates brochure. You should have received a copy of that brochure. Please contact us if you did not receive Mason & Associates brochure and would like a copy of the brochure of Mason & Associates or if you have any questions about the contents of this supplement.

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

September 30, 2025

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

Mason & Associates prefers that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, JD, AIF, CLU, AEP, or EA. Additionally, advisor should have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst (CFA®): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA® mark. CFA® certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA® Program.
- Have 4,000 hours of www.cfainstitute.org/about/membership/process/Pages/work_experience.aspx in the investment decision-making process.
- Fulfill society requirements, which vary by society.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA® Institute.

Certified Financial Planner (CFP®): Certified Financial Planners are licensed by the CFP® Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP® Board (www.cfp.net).
- Successful completion of CFP® Certification Exam.
- 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Successfully pass the Candidate Fitness Standards and background check.

- Completion of 30 hours of continuing education, including completion of a 2-hour, CFP Board-approved ethics course every two years.

Accredited Estate Planner (AEP®): Awarded by the National Association of Estate Planners & Councils to recognized estate planning professionals who meet special requirements of education, experience, knowledge, professional reputation, and character. AEP® certification requirements:

- Must be either attorneys, Chartered Life Underwriters®, Certified Public Accountants, Certified Trust and Financial Advisors, Chartered Financial Consultants®, and Certified Financial Planners® who are actively engaged in estate planning and meet stringent qualifications at the time of application and commit to ongoing continuing education and recertification requirements.
- With a minimum of 5 years of experience, the designation is available after taking two courses through The American College.
- For those individuals who have 15 years of experience or more, one may choose to be exempt from the required graduate-level courses in estate planning.
- Minimum of thirty (30) hours of continuing education during the previous twenty-four (24) months, of which at least fifteen (15) hours MUST have been in estate planning.
- Must abide by the NAEPC Code of Ethics.
- Must be a member of the appropriate affiliated local estate planning council.

Accredited Investment Fiduciary (AIF) ®: Accredited Investment Fiduciary® (AIF®) Designees can demonstrate that they have met educational, competence, conduct and ethical standards to carry out a fiduciary standard of care and serve the best interests of their clients. Accredited Investment Fiduciary® (AIF®) designation is issued by Center of Fiduciary Studies.

- Candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development.
- Candidate must complete either web-based program or capstone program.
- Successfully pass proctored certification exam.
- Must complete 6 hours of continuing education per year.
- Satisfy the Code of Ethics and Conduct Standards

Chartered Life Underwriter® (CLU®): A Chartered Life Underwriter® (CLU®) is a financial professional with extensive knowledge of life insurance and designation is issued by the American College.

- Three-year qualifying full-time work experience.
- Candidate must complete Five core and three elective courses, equivalent of 24 semester credit hours.
- Successfully pass proctored exam.
- Must complete 30 hours of continuing education every two years.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.
- Must complete 72 hours of continuing education every three years. A minimum of 16 hours must be earned per year, two of which must be on ethics.

Brent Markey Mason, AIF® (Born 1977)

Educational Background:

- Southern Methodist University, 1999, Bachelor of Business Administration

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, March 2003 to Present
- Cambridge Investment Research, Nov. 2006 to December 2015
- Transamerica Financial Advisors - March. 2003 to Nov. 2006
- Putnam Investments - Aug. 1999 to Feb. 2003

Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0355313

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Brent M. Mason is the President of the firm and is not supervised. However, he and the Chief Compliance Officer of the firm meet regularly and discuss any issues that may arise.

Disciplinary History:

- Brent M. Mason does not have a disciplinary history

Charles William Mason, CFP®, CLU (Born 1944)

Educational Background:

- University of Maryland, 1968
- Certified Financial Planner (CFP®) 1980
- Chartered Life Underwriter (CLU) 1983

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA - Dec. 1980 to Present
- Mutual Securities, Inc. – January 2016 to December 2021
- Cambridge Investment Research – Nov. 2006 to December 2015

Other Business Activities:

- Independent Insurance Agent, CA Insurance License #0566817

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Charles W. Mason is supervised by Brent Mason, President. He reviews Charles Mason's work through frequent office interactions as well as remote interactions. He also reviews Charles Mason's activities through our client relationship management system.

Disciplinary History:

- Charles W. Mason does not have a disciplinary history.

Sun Mi "Anne" Shim, AEP®, CFP®, EA (Born 1973)

Educational Background:

- University of Phoenix, 2005, BS
- Certified Financial Planner (CFP®) 2006
- IRS Enrolled Agent (EA) 2011
- Accredited Estate Planner (AEP®) 2015

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, March 2002 to Present
- Cambridge Investment Research, Nov. 2006 to December 2015

Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0D70949

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Anne Shim is supervised by Brent Mason, President. He reviews Anne Shim's work through frequent office interactions as well as remote interactions. He also reviews Anne Shim's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Anne Shim does not have a disciplinary history.

Alexander Santibáñez, CFA®, MBA (Born 1982)

Educational Background:

- University of California, Riverside, 2004, BS
- Pepperdine University, 2011, MBA
- CFA® Charterholder, 2022

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA – July 2018 to Present
- Stonemark Wealth Management, October 2015 to July 2018
- Southwest Securities, Inc., January 2010 to September 2015

Other Business Activities:

- No other business activities

Additional Compensation:

- None

Supervision:

- Alexander Santibáñez is supervised by Brent Mason, President. He reviews Alexander Santibáñez's work through frequent office interactions as well as remote interactions. He also reviews Alexander Santibáñez's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Alexander Santibáñez does not have a disciplinary history.

Liliana Verduzco (Born 1981)

Educational Background:

- San Fernando Math Science Technology Magnet High School
- UCLA - Human Resources Management Certificate

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA – October 2011 to Present
- Orion Risk Management, June 2011 to October 2011
- CDS Insurance Services, April 2006 to June 2011
- Cass and Johansing, June 2003 to April 2006

Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0E31197.

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Liliana Verduzco is supervised by Brent Mason, President. He reviews Liliana Verduzco's work through frequent office interactions as well as remote interactions. He also reviews Liliana Verduzco's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Liliana Verduzco does not have a disciplinary history.

Thomas Mason, JD (Born 1983)

Educational Background:

- California State University, Long Beach, 2007
- California Western School of Law, 2010

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, Jan 2015 to Present
- Gomez & Simone, APC, Los Angeles CA, Jan 2012 to Dec 2014

Other Business Activities:

- Attorney at Law (Estate and Real Estate Law)
- Family Records Management, President

Additional Compensation:

- Legal Consulting Fees. Thomas Mason provides legal services for a fee separately and apart from his role with Mason & Associates. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are never under any obligation to utilize the legal consulting services of Thomas Mason.

Supervision:

- Thomas Mason is the Chief Compliance Officer of Mason & Associates and as such, he is not supervised. However, Brent Mason, as president of Mason & Associates reviews Thomas Mason's work through frequent office interactions as well as remote interactions. He also reviews Thomas Mason's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Thomas Mason does not have a disciplinary history.

Mitchell Crocker (Born 1989)

Educational Background:

- Westmont College, 2012, BS
- College of the Sequoias, 2010, AA

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA – February 2023 to Present
- Petersen International Underwriters, January 2016 to February 2023
- Affordable Quality Moving & Storage, September 2015 to January 2016
- MedBridge Development, May 2012 to September 2015

Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 4116052.

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Mitchell Crocker is supervised by Brent Mason, President. He reviews Mitchell Crocker's work through frequent office interactions as well as remote interactions. He also reviews Mitchell Crocker's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Mitchell Crocker does not have a disciplinary history.

Allan Moskowitz, CFP®, AIF® (Born 1950)

Educational Background:

- Logan College; Bachelor of Science, DC Chiropractic - 1977

Business Experience:

- Mason & Associates, Inc. dba Transformative Wealth Management – September 2025 to Present
- Transformative Wealth Management, LLC – April 2016 to Present
- Protected Investors of America Investment Adviser Representative, August 2008 to August 2016
- Financial West Group; Registered Representative. April 1999 to August 2008

Other Business Activities:

- No other business activities

Additional Compensation:

- None

Supervision:

- Allan Moskowitz is supervised by Brent Mason, President. He reviews Allan Moskowitz's work through frequent interactions as well as remote interactions. He also reviews Allan Moskowitz's activities through our client relationship management system.
- Brent Mason's contact information:
PHONE: 888.988.401K, EMAIL: BMason@Masonlifeplanning.com.

Disciplinary History:

- Allan Moskowitz does not have a disciplinary history.