

DISCLOSURE BROCHURE

Mason Financial Services Inc.

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This brochure provides information about the qualifications and business practices of Mason Financial Services Inc. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 909-475-0900. 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 Financial Services Inc. (CRD #173628) is available on the SEC's website at www.adviserinfo.sec.gov

February 14, 2023

Item 2: Summary of Material Changes

The material changes in this brochure from the last annual updating amendment of Mason Financial Services Inc. on 02/04/2022 are described below. Material changes relate to Mason Financial Services Inc. policies, practices or conflicts of interests only.

- Mason Financial Services Inc. has updated the rate tier for its services (Item 5)
- Mason Financial Services Inc. recommends Charles Schwab as custodian. (Items 12 and 14)
- Mason Financial Services Inc. has updated its billing frequency. (Item 5)
- Mason Financial Services Inc. has updated its account minimum requirements. (Item 7)

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 909-475-0900 or by email at: ensen@ensenmasoncpa.com.

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Form ADV – Part 2A – Firm Brochure

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Item 4: Advisory Business

Firm Description

Mason Financial Services Inc. (“Advisor”) was founded in 2014 and became registered as an investment advisor in 2015. Ensen Mason is its 100% owner.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Under CCR Section 260.238(k), Advisor, its representatives or any of its employees will disclose to the clients all material conflicts of interest.

Types of Advisory Services

ASSET MANAGEMENT

Advisor offers discretionary direct asset management services to advisory clients. Advisor will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize Advisor discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

ASSETS HELD AWAY

Advisor offers discretionary asset management services to individuals on their 401K, IRA, 529 and 403b plans. Advisor will work with individuals on determining their individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, and asset allocation are based on the above factors. The accounts will be monitored on a quarterly basis, unless requested otherwise by client.

WRITTEN ACKNOWLEDGEMENT OF FIDUCIARY STATUS

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest 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 interest;
 - Charge no more than is reasonable for our services; and
 - Give you basic information about conflicts of interest.
-

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies 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 written client consent.

Wrap Fee Programs

Advisor does not sponsor any wrap fee programs.

Client Assets under Management

As of December 2021, Advisor had approximately \$ 17,600,000.00 in regulatory assets under management on a discretionary basis.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Advisor offers discretionary asset management services to advisory clients. The fees for these services will be based on a percentage of assets under management as follows:

Assets Under Management	Annual Fee	Monthly Fee
First \$100,000	2.00%	.1667%
Next \$150,000 (>100,001 to \$250,000)	1.50%	.125%
Next \$250,000 (>\$250,001 to \$500,000)	1.25%	.1041%
Next \$500,000 (>\$500,001 to \$1,000,000)	1.00%	.0833%
Additional assets (>\$1,000,001)	.75%	.0625%

Advisor also offers discretionary asset management services to individuals on their individual tax-deferred accounts, including but not limited to 401K, IRA, 529 and 403b plans. The fees for these services will be based on 1.0% of assets in the account.

Fees may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in advance based on the amount of assets managed as of the close of business on the last business day of the previous month. Advisor, in its sole discretion, may charge a client less than called for by the fee schedule based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Please note that certain “legacy clients” of the Firm will have a fee schedule and/or billing practices that differ from those disclosed herein. In all instances, the specific fees and billing practices will be as described in the respective client’s

agreement.

Clients may terminate advisory services within five business days of signing the Investment Advisory Agreement for a full refund. After the initial five (5) business days, Clients may terminate advisory services with thirty (30) days written notice. Client will be entitled to the return of fees pro rata for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

Client Payment of Fees

Fees are billed monthly in advance based on the amount of assets managed as of the close of business on the last business day of the previous month. Monthly advisory fees are normally deducted from the clients' custodial account, but in limited circumstances Advisor may invoice directly. For clients whose advisory fees are deducted, Adviser will comply with paragraph (b)(3) of California's custody rule by, among other things, providing clients with statements itemizing the advisory fees. A client must consent in advance to direct debiting of his or her custodial account.

Additional Fees Paid by Clients

Custodians or other brokers may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees, including those levied to recover costs associated with self-regulatory organization fees). Advisor believes that the selection of a security is more important than the fees that may be charged to buy or sell the security. Furthermore, mutual funds and other pooled investment vehicles normally charge management fees and incur certain expenses that are passed on to their investors.

For details on the brokerage practices, see Item 12 of this brochure.

External Compensation for the Sale of Securities to Clients

Advisor does not receive any external compensation for the sale of securities to clients, nor do any of its investment advisor representatives.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

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

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

Item 7: Types of Clients

Description

Advisor generally provides investment advice to individuals and high net worth individuals.

Client relationships vary in scope and length of service.

Account Minimums

Advisor requires a minimum of \$250,000 to open an account. Advisor reserves the right to reduce or waive this minimum at its sole discretion.

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

Methods of Analysis

Advisor may utilize fundamental analysis, technical analysis, and cyclical analysis when managing client's assets. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the movement of a security against the cycles of the market.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

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

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

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Advisor:

- *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 buy more than 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.
- *Long-term Purchases*: Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term Purchases*: Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading Risk*: Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading*: The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires. Additionally, options are less tangible than some other investments. An option is a "book-entry" only

investment without a paper certificate of ownership.

- *Non-traded REITs* have additional risks resulting from their relative illiquidity. Furthermore, non-traded REITs typically have higher fees than traditional REITs. Additionally, non-traded REITs lack of mark-to-market pricing, an accounting practice that provides investors with an appraisal of a company's assets at the current market price.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action within the last ten years.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings required to be reported.

Self-Regulatory Organization Enforcement Proceedings

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

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Advisor is not registered as a broker-dealer and no affiliates are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Advisor nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of

Interest President Ensen Mason, CPA, a California licensed certified public accountant, provides CPA services and tax preparation services as a sole proprietor and under the name Mason Financial Services. Mr. Mason is also licensed in California as a Resident Insurance Producer for life, accident and health insurance and variable contracts. Advisory clients are from time to time are offered Mr. Mason's CPA services and Mr. Mason also may offer insurance products to clients. In his capacity as a CPA, Mr. Mason does not have signing authority over client accounts. Approximately 50% of Mr. Mason's time is spent in his capacity as a CPA and tax preparation and approximately 1% as an insurance agent. From time to time, he may he may offer clients advice or products form those activities and receive separate compensation.

Mr. Mason's insurance agent practice represents a potential conflict of interest because it gives him an incentive to recommend insurance products, including variable contracts, based on the commission amount received. This conflict is mitigated by the fact that Mr. Mason has a fiduciary responsibility to place the best interests of the

clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Ensen Mason is a board member of the San Bernardino County Employees Retirement Association, where he participates in policy and investment decisions for the organization.

Ensen Mason is an Auditor-Controller/Treasurer/Tax Collector for the County of San Bernardino where he oversees 9 divisional duties for the county including managing the county investment pool.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Advisor from time to time may act as a solicitor for AssetMark, Inc., a registered investment adviser. In its capacity as solicitor, Advisor may recommend that its clients and others enter into advisory contracts with AssetMark, Inc., which would result in Advisor being compensated by AssetMark, Inc. prior to making any such recommendation to a client or person, Advisor will provide a solicitor's disclosure document the person being solicited. Because Advisor receives compensation for recommending AssetMark, Inc.'s advisory services, a conflict of interest will exist by which Advisor might not recommend other advisers even if such other advisers are more suitable.

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

Code of Ethics Description

The employees of Advisor have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Advisor's employees and address conflicts that may arise. The Code defines acceptable behavior for employees of Advisor. The Code reflects Advisor and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Advisor's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Advisor may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Advisor's Code is based on the guiding principle that the interests of the client are our top priority. Advisor's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the

client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Advisor and its employees do not recommend to clients securities in which Advisor or its employees have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Advisor and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Advisor with copies of their brokerage statements.

The Chief Compliance Officer of Advisor is Ensen Mason. He reviews all employee trades each quarter. The personal trading reviews helps mitigate that the personal trading of employees does not affect the markets and that clients of the firm have received preferential treatment over employee trades.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Advisor does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Advisor with copies of their brokerage statements.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Advisor may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC/NFA. ("TD Ameritrade"), Charles Schwab & Co., Inc. Advisor Services, or may utilize a broker-dealer of the client's choosing. Advisor will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Advisor generally relies on TD Ameritrade Institutional and Charles Schwab & Co., Inc. Advisor Services to provide its execution services at the best prices

available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Advisor.

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade is an independent SEC-registered broker-dealer and is not affiliated with Advisor. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14)

- *Directed Brokerage*

In circumstances where a client directs Advisor to use a certain broker-dealer, Advisor still has a fiduciary duty to its clients. If Advisor is trading as a result of a directed brokerage arrangement, it may limit Advisor's ability to negotiate commissions, to obtain volume discounts, or there may be a disparity in commission charges among clients, as well as conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisers who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Advisor from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Advisor receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Advisor. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Advisor receives soft dollars. This conflict is mitigated by the fact that Advisor has a fiduciary responsibility to act in the best interest of its clients and the services received are generally expected to be beneficial to all clients.

Aggregating Securities Transactions for Client Accounts

Advisor may aggregate purchases and sales and other transactions made for the

account with purchases and sales and transactions in the same securities for other Clients of Advisor. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by Ensen Mason, Chief Compliance Officer of Advisor. Account reviews are performed more frequently when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

Content of Client Provided Reports and Frequency

Clients receive account statements no less frequently than monthly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in an account from Custodian.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

As disclosed under Item 12 above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available

by TD Ameritrade through the program may benefit Advisor but may not benefit its clients. These products or services may assist Advisor in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for recommended custody and brokerage services.

Charles Schwab & Co., Inc. Advisor Services provides Advisor with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For Advisor client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to Advisor other products and services that benefit Advisor but may not benefit its clients' accounts. These benefits may include national, regional or Advisor specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Advisor by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Advisor in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of Advisor's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client

reporting. Many of these services generally may be used to service all or some substantial number of Advisor's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to Advisor other services intended to help Advisor manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to Advisor by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Advisor. Advisor is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

Advisory Firm Payments for Client Referrals

Advisor does not compensate any person or entity for client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which mean the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Advisor.

Advisor is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Advisor. However, Advisor avoids the requirement that client accounts be examined by an independent certified public accountant by following safeguarding procedures as follows;

Each time a fee is directly deducted from a client account, Advisor concurrently:

- i. Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
- ii. Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.
- iii. Advisor has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.
- iv. Advisor notifies the Commissioner in writing that the investment adviser intends to use the safeguards provided in paragraph (b)(3) of the custody rule.

Item 16: Investment Discretion

Discretionary Authority for Trading

Advisor accepts discretionary authority to manage securities accounts on behalf of clients. Advisor 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. The client will authorize Advisor discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

The client approves the custodian to be used in effecting securities transactions for such client's account. Advisor does not receive any portion of transaction fees or commissions paid by the client to the custodian on certain trades.

Item 17: Voting Client Securities

Proxy Votes

Advisor does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Advisor will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Advisor does not serve as a custodian for client funds or securities and Advisor does not require prepayment of fees of more than \$500 per client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Advisor has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

No bankruptcy petitions to report.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Advisor does not receive any performance based fees.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

No management persons of Advisor have any disclosures to report within the last ten

years.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.

Material Conflicts of Interest Assurance

All material conflicts of interest regarding the Advisor, its representatives or any of its employees which could be reasonably expected to impair the rendering the rendering of unbiased and objective advice are disclosed as required under CCR Section 260.238(k).

SUPERVISED PERSON BROCHURE

FORM ADV PART 2B

Ensen Holmes Mason CPA

Mason Financial Services Inc.

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This brochure supplement provides information about Ensen Mason and supplements the Mason Financial Services Inc.'s brochure. You should have received a copy of that brochure. Please contact Ensen Mason if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Ensen Mason (CRD #4634786) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer

Ensen Holmes Mason, CPA, CFA

- Year of birth: 1968
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Item 2 Educational Background and Business Experience

Educational Background:

- University of Redlands; MBA finance; 2013
- Western Governors University; BS, Accounting;

2010 Business Experience:

- Mason Financial Services Inc.; President /Investment Advisor Representative; 02/2015-Present
- Ensen Mason, CPA; Owner; 11/1988-Present
- Starfox Financial Services; Investment Advisor Representative/Registered Representative; 01/2012-4/2015
- LPL Financial; Investment Advisor Representative/Registered Representative; 12/2006-01/2012
- Genworth Financial; Registered Representative; 12/2002-12/2006
- Victor Valley High School District; Board Member; 12/2010-06/2012

Certified Public Accountant (CPA): A Certified Public Accountant is licensed by his or her state board of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include:

- Bachelor's degree from an accredited college or university with a concentration in accounting.
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA.
- Successful completion of the CPA Certification Exam.
- Follow a rigorous Code of Professional Conduct which requires they act with integrity, objectivity, due care, competence, and fully disclose conflicts of interest.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period, or 120 hours over a three year period).

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.

Chartered Financial Analyst (CFA): The CFA Institute awards the CFA Charter. The education, experience and testing requirements to become a CFA Charterholder include:

- Have four years (48 months) of qualified work experience (or a combination of education and work experience acceptable by the CFA Institute). However, individual level exams may be taken prior to satisfying this requirement;
- Complete the CFA Program (mastery of the current CFA curriculum and passing three six-hour examinations);
- Become a member of the CFA Institute
- Adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct

Item 3 Disciplinary Information

None to report within the last ten years.

Item 4 Other Business Activities

President Ensen Mason also provides CPA services, tax preparation services and insurance services through Mason Financial Services. In his capacity as a CPA, Mr. Mason does not have signing authority over client accounts. Approximately 50% of his time is spent in his capacity as a CPA and tax preparation and approximately 1% as an insurance agent. From time to time he may offer clients advice or products from those activities and receive separate compensation.

These practices represent conflicts of interest because it gives Mr. Mason an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Mason has a fiduciary responsibility to place the best interest of the clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Ensen Mason is a board member of the San Bernardino County Employees Retirement Association, where he participates in policy and investment decisions for the organization.

Ensen Mason is an Auditor-Controller/Treasurer/Tax Collector for the County of San Bernardino where he oversees 9 divisional duties for the county including managing the county investment pool.

Item 5 Performance Based Fee Description

Mr. Mason receives additional compensation in his capacity as an insurance agent and CPA, but he does not receive performance based fees or other compensation.

Item 6 Supervision

Since Mr. Mason is the sole owner of Mason Financial Services Inc. He is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report. Bankruptcy

Petition: None to report.