MASON FINANCIAL SERVICES
REGISTERED INVESTMENT ADVISOR

Introduction

I am in the process of opening my hedge fund to outside investors. Since January 2021, I have operated the fund with personal capital only to establish a track record. The results for 2021 are attached as are the monthly returns for 2022. I have also attached a brief discussion of the investment strategy, the staff and a summary of my qualifications and experience.

I am looking for non-binding expressions of interest. The AUM on launch date will be between $10 - $100 million. The minimum investment is not yet known and will be based on the interest expressed, but it will not be below $1 million. If you are interested, my contact information is below.

Investment strategy

The fund combines two separate strategies and can best be described as Global Macro. The first is a typical value portfolio of 8-12 domestic stocks based on my research and judgement. Since my benchmark is the S&P 500, I need the foundation to be stock based. This also provides ballast to the secondary strategy and it provides place to invest excess funds. They will generally be long term holdings as it takes time for value investments to play out.

The second strategy uses derivatives, primarily futures to add alpha. The investment thesis is macro-economic based. The market often gets the intermediate direction of the economy and specific commodities wrong. It's those mispricing's that I'm looking for. The typical holding period is several months to a couple of years, but can change based on conditions. Option strategies are occasionally used when the outlook is short term and/or when the downside exposure risk is too high. There may be times when I don't have a high conviction position on macroeconomics. In those cases, I can fall back to the first strategy of a traditional value portfolio.

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Attached is the unaudited results for fund performance for calendar year 2021. An audit is in process. This fund is not registered nor is it accepting any money from outside investors at this time. The purpose is to demonstrate our capabilities and to establish a track record. I am considering launching a fund that will be available to interested accredited* and institutional investors. The proposed launch date is January 1st, 2023. If you have an interest in investing in our initial fund offering, please contact me.

The account statements that provide the backup for performance are available upon request.

Disclaimer: The sole purpose of this account and the corresponding results is to demonstrate capabilities when all investment tools are available and when risk tolerance does not need to be considered. Clients of our Registered Investment Advisor (RIA) are invested with unique client needs and risk tolerances in mind and cannot expect to receive comparable results.

* Accredited Investor is defined by Rule 501 of Regulation D of the Securities Act of 1933 as either:

- An individual with income exceeding $200,000 in each of the two most recent years or joint income with a spouse exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year.
- An individual or couple with a net worth that exceeds $1 million, excluding the value of the primary residence.

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