

MAS Advisors LLC

Part 2A of Form ADV

The Brochure

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This brochure provides information about the qualification and business practices of MAS Advisors LLC (the "Company"). The Company is registered with the United States Securities and Exchange Commission (the "SEC"). Registration with the SEC does not imply a certain level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

If you have any questions about the contents of this brochure, please contact the Company at 786-364-3106. Additional information about the Company will also be available on the SEC's website at: www.advisorinfo.sec.gov.

Item 1 - Material Changes

MAS Advisors LLC's business is newly formed and hence there are no material changes.

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Item 4 - Advisory Business

MAS Advisors LLC will be seeking registration with the SEC as an investment adviser since. As of the date of this brochure, registration has not been made.

Throughout this brochure, references to MAS Advisors LLC's "Clients" refer to insurance companies, institutions, businesses and individual high net worth investors that are clients of the Company.

Item 5 - Fees and Compensation

MAS Advisors LLC derives nearly all of its revenue from fees paid by Clients. Fees are normally stated as a percentage of each Client's advised assets and range between .25% to .75%.

Fees may differ depending on client-specific factors such as account size and complexity. MAS Advisors LLC's advisory fees will typically be collected monthly in arrears. Clients may pay for advisory services by giving the Company debiting authority over one or more accounts. Payment by the Client by wire is also acceptable. To the extent that a Client terminates his or her advisory relationship with MAS Advisors LLC at a time other than month-end, the Company will be entitled to earned but uncollected fees.

MAS Advisors LLC may recommend that Clients invest in asset classes such as Variable Insurance Trusts, mutual funds, exchange traded funds or other alternative investment structures, which are subject to fees and administrative costs that are borne by their investors. Clients trading in stocks, bonds, mutual funds, and exchange traded funds will also result in commissions and other transaction costs in accordance with each Client's arrangement with his or her broker/dealer and custodian or in the absence of direction from a Client, by the broker/dealer selected by the Company.

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

Some investment advisers provide services to clients with differing fee structures. Such advisers may have a financial incentive to allocate limited investment opportunities to those clients whose fees are based on the performance of their accounts. This conflict of interest is not applicable to MAS Advisors LLC because the Company does not charge performance-based fees.

Item 7 - Types of Clients

Company's clients generally include insurance companies, institutions, businesses and high net worth individuals.

Company generally requires a minimum investment of \$5 million to open a discretionary account. The Company does not typically manage non-discretionary accounts but will consider these on a case-by-case basis. The Company in its sole discretion may reduce or waive any minimum investment requirements. Although there is not stated minimum to maintain an account after it is opened, the Company recommends that Clients keep accounts above the minimum required for opening of the account.

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

The Company conducts extensive initial and ongoing due diligence on the underlying managers that are chosen. MAS Advisors LLC's due diligence includes, among other things, reviews of investment strategies, risk monitoring, capital controls, and third party service providers. Most importantly, MAS Advisors LLC evaluates each manager on the basis of how they evaluate and manage risk. The Company will seek experienced highly ethical managers with proven track records who have the ability to conduct careful fundamental analysis. MAS Advisors LLC monitors chosen managers on an ongoing basis.

Item 9 - Disciplinary Information

Neither MAS Advisors LLC, nor its employees, has been involved in any legal or disciplinary events in the past 10 years that would be material to a Client's evaluation of the Company or its personnel.

Item 10 - Other Financial Industry Activities and Affiliations

The Company is not registered with the SEC as a broker-dealer nor does it have any affiliates registered as a broker-dealer.

The Company is not registered with the Commodities Futures Trading Commission as a futures commission merchant, a commodity pool operator or a commodity trading advisor or an associated person of the foregoing.

The Company has no material relationships with other brokers or advisors that will affect its business and its clients.

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

MAS Advisors LLC has adopted a Code of Ethics (the "Code") that includes policies and procedures governing the conduct of the Company's employees. A copy of the Code is available to Clients upon request. Among other things, the Code requires employees to:

- Act as fiduciaries, putting their interests of clients ahead of the interests of the Company and its employees, and fully disclosing any material conflicts of interest;
- Comply with all applicable laws and regulations;
- Periodically report personal securities transactions, and obtain pre-clearance before personally trading certain types of securities, restricting altogether trading in certain client related securities; and
- Promptly report any suspected violations of the Code to the Chief Compliance Officer.

Item 12 - Brokerage Practices

From time to time MAS Advisors LLC may recommend brokers that are known to the Company for a Client's consideration. Recommendations are based upon such factors as the broker's general reputation, their performance for other clients, or special expertise. MAS Advisors LLC does not receive any products, research or services as a benefit for the recommendation of brokerage services. From time to time the Company may learn about a prospective Client through a contact at a broker, but MAS Advisors LLC does not consider any such referral when making broker recommendations to Clients.

Some Clients who hold securities directly may ask MAS Advisors LLC to facilitate trades in their accounts on a non-discretionary basis. To the extent that the client requires the Company to trade with a particular broker, MAS Advisors LLC may not be able to obtain best execution for the trades. The chosen broker might impose higher commissions or other transaction cost than are available elsewhere, and/or might not purchase the security for the most favorable price that is available in the market.

MAS Advisors LLC does not aggregate transactions on behalf of multiple Clients.

Item 13 - Review of Accounts

The Company monitors Client holdings and performance on an ongoing basis. It conducts regular due diligence on any underlying investment managers to assure that their stated goals and objectives are being followed.

Item 14 - Clients Referrals and Other Compensation

MAS Advisors LLC neither compensates any third parties for client referrals, nor receives any compensation from third parties in connection with the provisions of investment advice to clients.

Item 15 - Custody

MAS Advisors LLC will hold assets under advisement with qualified custodians that are not affiliated with MAS Advisors LLC, and the custodians will provide Clients with statements showing all trades and holdings at least quarterly. MAS Advisors LLC urges clients to compare the statements provided by their custodians with the reports provided by the Company.

Item 16 - Investment Discretion

MAS Advisors LLC may have investment discretion over Clients' assets. In some cases MAS Advisors LLC's Clients have given the Company discretionary authority to set and adjust the allocation of certain assets to various agreed upon levels. This authority is described in written agreements between each Client.

MAS Advisors LLC will also manage assets where Clients retain the authority over each transaction.

Item 17 - Voting Client Securities

The Company will vote securities where it manages a discretionary account for a Client. Arrangements can also be made to forward the proxies to Clients for their voting if the Client instructs otherwise. If the Company votes the proxy, the Company will maintain a record of

such votes and send such record to the Client. In determining how to vote proxies for discretionary accounts, the Company shall take into account the best interests of its Clients.

For non-discretionary accounts, the Company will not vote proxies.

Item 18 - Financial Information

The Company does not require prepayment of fees in advance, has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients and has not been the subject of a bankruptcy proceeding.

Item 19 - Requirements for State-Registered Advisers

The Company is neither registered with nor registering with any state securities authorities. It is sending Notice Filings with select states.

Biographical Information

Ricardo R. Calderon's Biographical Information

Educational Background and Business Experience

Mr. Calderon was born in 1961. He received his BA with College-Wide Honors for Outstanding Academic Achievement from Harpur College, State University of New York at Binghamton in 1983. In 1986, Mr. Calderon received a JD degree from the University of Pennsylvania Law School, where he was a member of the Law Review.

Mr. Calderon has been a lawyer in private practice in Boston with the firms of Hale & Dorr and Sherburne, Powers and Needham. He maintains a legal practice in Springfield, Massachusetts. He has been a senior executive, a lawyer, and a compliance officer with MassMutual Life Insurance Company and Hartford Life and Annuity Company. Prior to Mr. Calderon's departure from MassMutual Life Insurance Company in 2009, he was the Chief Operating Officer, Chief Risk Office and Senior Managing Director of MassMutual International LLC. In 2010, he joined Flamingo Software LLC, which develops insurance and financial services software and administers insurance business. Mr. Calderon co-founded MAS Advisors LLC in 2012.

Disciplinary Information

Mr. Calderon has not been involved in any legal or disciplinary events that would be material to a current or prospective client.

Other Business Activities

In addition to serving as Chief Compliance Officer and Managing Member of MAS Advisors LLC, Mr. Calderon is the CEO of Florida based Flamingo Software LLC. In his capacity as an administrator supporting Flamingo's insurance administration businesses, he is an officer of Bermuda based Acadia Life International Limited, Acadia Life Limited and Acadia Holding Corporation. He is both an officer and director of Acadia Wealth Management Ltd. Mr. Calderon is also licensed to practice law in Massachusetts.

Additional Compensation

Mr. Calderon receives compensation from Flamingo Software LLC and as lawyer.

Supervision

Mr. Calderon's activities at MAS Advisors LLC are overseen by Donald D. Cameron, Managing Member of MAS Advisors LLC. Mr. Cameron can be reached at (786) 364-3117.

Donald D. Cameron's Biographical Information

Educational Background and Business Experience

Mr. Cameron was born in 1941. He attended the University of Maine.

Mr. Cameron has been involved in insurance and Securities business for over forty years. From 1981 to 1995, he served as the first President of Massachusetts Mutual Life Insurance Company's Broker-Dealer, MML Investor's Services Inc. He was a Senior Vice President of MassMutual's Large Corporate Markets division, which was a leader in Corporate Owned Life Insurance. During his career at MassMutual, Mr. Cameron founded MassMutual International, serving as its President and helping to establish subsidiaries in Chile, Argentina, Bermuda and Luxembourg.

Mr. Cameron retired from Massachusetts Mutual Life Insurance Company in 1996. In 1997, he became a consultant and later an officer of MRM Life Limited of Bermuda (now Acadia Life Limited). He is a principal in the global insurance & financial services Consulting Firm of Cameron, Dietz & Company LLC of Massachusetts. Mr. Cameron co-founded MAS Advisors LLC in 2012.

Other Business Activities

In addition to serving as Managing Member of MAS Advisors LLC, Mr. Cameron continues to be active as a Principal in Cameron, Dietz & Company LLC of Massachusetts. Mr. Cameron serves as a Director of Bermuda based Acadia Life International Limited, and its subsidiaries, Acadia Life Limited and Acadia Wealth Management Ltd.

Disciplinary Information

Mr. Cameron has not been involved in any legal or disciplinary events that would be material to a current or prospective client.

Additional Compensation

Mr. Cameron receives compensation from Cameron, Dietz & Company.

Supervision

Mr. Cameron's activities at MAS Advisors LLC are overseen by Francisco Soler. Mr. Soler can be reached at (786) 364-3103.