ETF Model Solutions, LLC
Form ADV Part 3 – Client Relationship Summary

Dated: 03/31/2026

Item 1: Introduction

ETF MODEL SOLUTIONS, LLC ("ETFMS", "we", "us" or "our") is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. We offer advisory accounts and services as an independent, fee-only fiduciary. We are not a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit *www.investor.gov/CRS* for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

***Questions to ask us*: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?**

What investment services and advice can you provide me? We primarily provide automated investment advice and portfolio management services through a wrap fee program sponsored by Betterment Advisor Solutions. Betterment's platform uses algorithms to assist us in managing client portfolios, with oversight by our Investment Adviser Representatives ("IARs"). Recommendations are generated in part using algorithms based on information you provide, which may not consider your full financial situation. Our advice depends on the accuracy of the information you provide.

As a portfolio manager in a wrap fee program, we may manage all or a portion of your assets held in one or more separate accounts. We monitor Embark accounts on an ongoing basis through automated systems, with periodic reviews by our IARs. We provide discretionary management within selected portfolios; however, certain functions are conducted through the Betterment platform, and you must approve portfolio selection and certain changes.

Our portfolios are primarily constructed of exchange-traded funds (ETFs) and mutual funds. We limit the types of investments that are recommended because not every type of investment vehicle is needed to create an appropriate portfolio. Our firm does *not* have a minimum account size. We do not provide comprehensive financial planning or advice outside of the managed account. We do not monitor assets held outside of your account. Please also see our Form ADV Part 2A ("Brochure"), specifically Items 4 & 7.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

***Questions to ask us*: Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me? How might your conflicts of interest affect me, and how will you address them?**

What fees will I pay? In a wrap fee program, your asset-based fee will include an "all-in-one" asset-based fee that will include advisory and/or sub-advisory fees and custody costs. The wrap fee may cost more than paying separately for these services, depending on account activity. The wrap fee is asset-based, so you pay more as your assets increase, creating an incentive for us to increase assets. Embark fees are typically calculated daily and billed quarterly in arrears. A portion of the wrap fee is paid to Betterment for its platform services, which creates a conflict of interest because you must use this platform and we benefit from that arrangement.

You pay our fees even if you do not have any transactions. The advisory fee paid to us does not vary based on the type of investments selected. Investments (such as ETFs) have additional internal fees that reduce returns over time. Please also see Items 4, 5, 6, 7 & 8 of our Brochure.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please also see our Brochure for additional details.

Questions to ask us: What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

How do your financial professionals make money? Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Please also see Item 10 of our Brochure for additional details.

Betterment receives payments related to trading activity, including payment for order flow from its clearing broker, which creates a conflict of interest. We are affiliated with Endowment Wealth Management, Inc., and Global Alternative Investment Management LLC. These affiliates share personnel and may offer you services or products that generate additional compensation, creating a conflict of interest because we and our representatives may have an incentive to recommend them. See Item 10 of our Brochure for more detail.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history? No. We do not have legal and disciplinary events. Visit *https://www.investor.gov/* for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

Questions to ask us: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

For additional information on our advisory services**, see our Brochure available at https://adviserinfo.sec.gov/firm/summary/168410 and any individual brochure supplement** your representative provides. If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 920-785-6010. Please direct any questions or concerns with respect to your relationship with us to Robert L. Riedl, Managing Member.

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Exhibit A – Material Changes to Client Relationship Summary

Material changes from ETFMS prior version dated 03/15/2024 include expanded disclosures regarding the Betterment platform, algorithm-based advice, fees, and conflicts of interest (including platform fees and payment for order flow), and clarification of discretionary authority and client responsibilities.