

MODELL

CAPITAL MANAGEMENT

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FORM CRS

Modell Capital Management LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer asset management services to retail clients. When you become our client we meet with you to gather information about your goals and needs and then determine the investment strategy or strategies that are best suited for you. The specific services we offer to you and the investment strategies and guidelines we use to manage your account are contained in your investment advisory agreement and investment policy statement with us.

Account Monitoring: We monitor client accounts on a regular basis in accordance with the client's stated investment objectives and guidelines. For all accounts invested in one of our equity strategies, we use an automated system to assist with day-to-day monitoring of the account's investments in accordance with the strategy's investment objective..

Investment Authority: We accept discretionary authority to determine, without obtaining your specific consent, the securities to be bought or sold in your account at any time and in any manner that we believe is consistent with the strategy or strategies selected for your account. However, such discretion is to be exercised in a manner consistent with your investment policy statement including reasonable restrictions you impose on our management of an account.

Investment Offerings: We manage your assets according to one or more investment strategies. Our strategies include one or more of the following types of securities, fixed income, large-cap equity, small to mid-cap equity, international equities and other major asset classes. We also use mutual funds, exchange traded funds and/or private funds. Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Account Minimums and Requirements: In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

Detailed information regarding our services, fees and other disclosures can be found in our [Form ADV Part 2A Items 4, 7, and 8](#).

Key Questions to Ask Your Financial Professional

- **Given my financial situation, should I choose an investment advisory services? 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 fees will I pay?

We are compensated based on a percentage of assets under management. We charge an asset-based fee for asset management services, billed quarterly in arrears based upon the market value of managed assets, including cash and cash equivalents, held in your accounts at the end of the billing period. Our fee schedule is tiered based on the account balance. A conflict arises whenever you seek advice from us that would reduce the assets under our

management--because reducing the assets under our management will, in turn, reduce our fees. In addition to our fee, you will incur other fees and charges imposed by third parties. The primary third party fees include, but not limited to, fees charged by mutual funds and ETFs that are included in your portfolio, transaction fees charged by the broker and regulatory fees.

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. For detailed information, refer to our [Form ADV Part 2A, Items 5 and 6](#).

Key Questions to Ask Your Financial Professional

- **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?**

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 have to 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. Here are some examples to help you understand what this means.

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account, or could incentivize us to inflate the valuations of illiquid investments held in your account.
- We invest some, but not all, clients' assets in the Clarkston Funds. Certain clients invested in the Clarkston Funds, referred to as Transferred Clients, are not charged a management fee on those assets. A conflict exists if, and/or when, we sell the Transferred Client's Clarkston Funds, as the proceeds of the sale will be subject to our fee schedule if the proceeds are reinvested into the account.

Key Questions to Ask Your Financial Professional

- **How might your conflicts of interest affect me, and how will you address them?**

Refer to our [Form ADV Part 2A](#) to help you understand what conflicts exist.

How do your financial professionals make money?

All our investment adviser representatives receive a salary and are eligible for a bonus. Bonuses are subjective and based on contribution to our firm's success. This creates a potential conflict of interest in that our Investment Advisers are incentivized to encourage you to increase the amount of assets we manage for you because our firm's success is tied to the amount of assets the firm manages.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple research tool.

Key Questions to Ask Your Financial Professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

You can find additional information about your investment advisory services and request a copy of the relationship summary at 248-723-8000 or see the [Form ADV](#)

Key Questions to Ask Your Financial Professional

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