



Client Relationship Summary – Form CRS (Form ADV Part 3)

March 29, 2024

Empower Investors Through Education | Affordable Alpha

Item 1. Introduction

Empowered Funds, LLC dba ETF Architect dba EA Advisors (“Empowered Funds” or “ETF Architect”, “Firm”, “we”, “our” or “us”), registered with the U.S. Securities and Exchange Commission (“SEC”) as a registered investment advisor. Clients and prospective clients should be aware that advisory services and fees differ between investment advisors and broker-dealers and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investing and investment advisers.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: ETF Architect provides sub-advisory and non-discretionary trading implementation to other investment advisor firms (each an “Advisor” and collectively the “Advisors”), including to an affiliated Advisor, Alpha Architect for use with Advisors’ clients (each a “Sub-advisory Client”). Under these sub-advisory agreements, Advisors are responsible for working with their Sub-advisory Clients to select the appropriate investments. ETF Architect manages the Sub-advisory Clients’ designated assets based on the instructions of the Advisors.

ETFs: ETF Architect serves as the investment adviser to affiliated funds of the EA Series Trust. Information pertaining to the affiliated funds of the EA Series Trust is described in more detail in the prospectuses for each fund. Additional information is available at etfarchitect.com.

Additional Information: Additional information on relationships, fees and services can be found in Form ADV Part 2A (Items 4-7) which is available at <https://adviserinfo.sec.gov/> or on our website at etfarchitect.com.

Conversation starter between you and a financial professional on Relationships and Services

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?

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

What fees will I pay?

Sub-advisory Fees and Costs: Sub-advisory Clients do not pay ETF Architect any fees or compensation directly. For its services, ETF Architect will receive an annual sub-advisory fee that is negotiated between ETF Architect and each Advisor. Fees for this service are typically received monthly in arrears. The specific manner in which Advisors’ own management fees are charged, and deducted, is established in a written agreement between the Sub-advisory Clients and the Advisors.

Other Fees and Costs: There will be additional fees or charges that result from trading investments within your account. These fees are imposed by third parties. Any additional fees, charges or expenses resulting from maintenance of our trading within the account shall be the sole responsibility of the Client. You will also incur certain charges imposed by third parties other than ETF Architect in connection with investments made in your account, including but not limited to, custodial and brokerage fees, commissions and transaction fees, no-load 12b-1 distribution fees; certain deferred sales charges on previously purchased mutual funds, and maintenance fees and retirement plan fees.

Additional Information: 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. Additional information can be found in the ETF Architect Form ADV Part 2A (Item 5) which is available at <https://adviserinfo.sec.gov/> or on our website at etfarchitect.com.

Conversation Starter between you and a financial professional on Fees and Costs on Investments

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?

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

Examples of Conflicts of Interest: 1) ETF Architect or a related person may from time-to-time purchase or sell for its own account securities recommended by ETF Architect for purchase and/or sale by clients of ETF Architect. 2) ETF Architect employees may own some of the same securities that are in your investment account. To prevent conflicts of interest, we have adopted a Code of Ethics with procedures in place for personal transactions in personal accounts and a quarterly monitoring system.

Additional information: Additional information on conflicts of interest can be found in our Form ADV, Part 2A (Items 7,8,10,11 and 12) which is available at <https://adviserinfo.sec.gov/> or our website at etfarchitect.com.

Conversation Starter between you and a financial professional on Conflicts of Interest

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

How do your financial professionals make money?

ETF Architects employees are compensated based on individual performance and growth of the business and a portion of the fees paid to ETF Architect for advisory services. None of our employees earn commissions or referral fees.

Item 4. Disciplinary History

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

No. There is no disciplinary information to report regarding ETF Architect.

You may also visit Investor.gov/CRS for free and simple search tools to research us and our financial professionals.

Conversation Starter between you and a financial professional on Disciplinary History

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

Item 5. Additional Information

We encourage you to seek additional information about our investment advisory services. See our Form ADV and ADV Brochure at <https://adviserinfo.sec.gov/> or on our website at etfarchitect.com.

If you have any questions about our services or if you wish to request a copy of the relationship summary, please contact us at 215-882-9983 or at compliance@etfarchitect.com. Additional information is also available on the SEC's website at adviserinfo.sec.gov.

Conversation Starter between you and a financial professional on Contacts and Complaints

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?

If you have a problem with your investments, account or financial professional, contact us in writing at 19 E. Eagle Rd, Havertown, PA 19083, email us at info@etfarchitect.com or call 215-882-9983 during normal business hours. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330.