

DRAFT — HYPOTHETICAL MODEL PORTFOLIO — NOT A REGISTERED FUND, NOT AN OFFER TO SELL SECURITIES, NOT INVESTMENT ADVICE.

Foundry Financial Services AM Factor ETF (FAMF)

Fact Sheet · July 2026 · Dated 2026-09-12
ETF Foundry Research (hypothetical) · Listing: Not listed (hypothetical) · CUSIP: Not applicable (hypothetical model portfolio)

Investment Objective

The Fund seeks long-term capital appreciation by tracking a rules-based AM factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FAMF
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	AM factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-12-27
Number of holdings (long leg)	111
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 2026

Performance

The following performance is HYPOTHETICAL and BACKTESTED — it was calculated by applying the model to historical data with the benefit of hindsight, is gross of the placeholder expense ratio and trading costs, and does not represent the results of any actual account. Past (hypothetical) performance does not guarantee or predict future results.

Hypothetical Calendar-Year Total Returns (long-short backtest)

Year	Hypothetical Total Return
2017	-6.68%
2018	-23.70%
2019	6.04%
2020	-19.26%
2021	26.14%
2022	5.82%

Year	Hypothetical Total Return
2023	-3.72%
2024	1.44%
2025	23.68%
2026	23.00%

Average Annual Total Returns (hypothetical, as of the most recent sample month)

Period	Hypothetical Avg. Annual Total Return
1 Year	43.72%
3 Years	17.57%
5 Years	11.76%
10 Years	4.73%
Since Model Inception (full sample)	0.77%

Top 10 Holdings (of 111)

#	Ticker	Company	Sector	Weight	Market Value
1	WFC	WELLS FARGO & COMPANY	Financial Services	30.18%	\$30,184,849
2	C	CITIGROUP INC	Financial Services	24.87%	\$24,868,766
3	TFC	TRUIST FINANCIAL CORP	Financial Services	7.37%	\$7,372,563
4	MET	METLIFE INC	Financial Services	6.82%	\$6,817,372
5	PRU	PRUDENTIAL FINANCIAL INC	Financial Services	4.66%	\$4,657,093
6	PFG	PRINCIPAL FINANCIAL GROUP INC	Financial Services	2.77%	\$2,774,443
7	FCNCA	FIRST CITIZENS BANCSHARES INC	Financial Services	2.77%	\$2,771,568
8	RGA	REINSURANCE GROUP OF AMERICA INC	Financial Services	1.79%	\$1,785,456
9	CRBG	COREBRIDGE FINANCIAL INC	Financial Services	1.64%	\$1,641,214
10	ALLY	ALLY FINANCIAL INC	Financial Services	1.58%	\$1,576,854

Sector Allocation

Sector	Weight	# Holdings
Financial Services	100.00%	111

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.13
Annualized volatility	18.18%

Characteristic	Value
Maximum drawdown	-81.42%
Average monthly turnover	10.24%
Out-of-sample Sharpe (2019-26)	0.47