

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

Foundry Technology Book-to-Market Value Factor ETF

(FBMT)

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 Book-to-Market Value factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FBMT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Book-to-Market Value factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-03-01
Number of holdings (long leg)	58
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	6.84%
2018	-25.05%
2019	5.68%
2020	-11.46%
2021	-14.42%

Year	Hypothetical Total Return
2022	-5.70%
2023	1.49%
2024	-48.03%
2025	64.45%
2026	69.89%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	147.37%
3 Years	21.02%
5 Years	3.25%
10 Years	0.28%
Since Model Inception (full sample)	4.98%

Top 10 Holdings (of 58)

#	Ticker	Company	Sector	Weight	Market Value
1	INTC	INTEL CORP	Technology	71.92%	\$71,923,207
2	MSTR	STRATEGY INC	Technology	5.00%	\$5,004,967
3	FSLR	FIRST SOLAR INC	Technology	3.43%	\$3,429,848
4	AMKR	AMKOR TECHNOLOGY INC	Technology	2.35%	\$2,349,067
5	SMCI	SUPER MICRO COMPUTER INC	Technology	2.19%	\$2,189,643
6	ARW	ARROW ELECTRONICS INC	Technology	1.59%	\$1,590,748
7	AVT	AVNET INC	Technology	1.06%	\$1,057,819
8	INGM	INGRAM MICRO HOLDING CORP	Technology	1.02%	\$1,021,260
9	LYFT	LYFT INC	Technology	0.89%	\$887,267
10	ACMR	ACM RESEARCH INC	Technology	0.84%	\$836,811

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	58

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.31

Characteristic	Value
Annualized volatility	24.63%
Maximum drawdown	-76.98%
Average monthly turnover	11.52%
Out-of-sample Sharpe (2019-26)	0.20