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

Foundry CBOperProf Industry-Neutral Factor ETF (FCBR)

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 CBOperProf factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FCBR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	CBOperProf factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2020-12-23
Number of holdings (long leg)	213
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	-8.96%
2018	10.55%
2019	-10.04%
2020	2.00%
2021	21.66%
2022	-5.42%

HYPOTHETICAL MODEL

Year	Hypothetical Total Return
2023	12.51%
2024	36.31%
2025	0.35%
2026	5.32%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	8.38%
3 Years	12.22%
5 Years	13.74%
10 Years	6.22%
Since Model Inception (full sample)	5.65%

Top 10 Holdings (of 213)

#	Ticker	Company	Sector	Weight	Market Value
1	NVDA	NVIDIA CORP	Technology	25.08%	$25,082,830
2	AAPL	APPLE INC	Technology	25.05%	$25,050,920
3	AMZN	AMAZON COM INC	Consumer Cyclical	13.59%	$13,591,537
4	META	META PLATFORMS INC	Communication Services	8.38%	$8,380,599
5	MA	MASTERCARD INC	Financial Services	2.45%	$2,454,703
6	LRCX	LAM RESEARCH CORP	Technology	2.00%	$2,002,353
7	KO	COCA COLA CO	Consumer Defensive	1.79%	$1,793,363
8	NFLX	NETFLIX INC	Communication Services	1.48%	$1,484,487
9	KLAC	KLA CORP	Technology	1.42%	$1,420,287
10	PEP	PEPSICO INC	Consumer Defensive	0.96%	$956,469

Sector Allocation

Sector	Weight	# Holdings
Technology	60.59%	57
Consumer Cyclical	14.63%	16
Communication Services	10.65%	14
Healthcare	5.59%	94
Consumer Defensive	3.24%	11
Financial Services	2.72%	3

Sector	Weight	# Holdings
Industrials	1.70%	13
Basic Materials	0.74%	3
Energy	0.15%	2

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.40
Annualized volatility	17.55%
Maximum drawdown	-50.24%
Average monthly turnover	14.94%
Out-of-sample Sharpe (2019-26)	0.42

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