

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

Foundry IndMom Industry-Neutral Factor ETF (FINR)

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

Key Facts

Item	Value
Ticker (pseudo)	FINR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2021-05-05
Number of holdings (long leg)	319
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	-10.91%
2018	6.50%
2019	-9.29%
2020	-7.95%
2021	28.69%
2022	29.99%

Year	Hypothetical Total Return
2023	4.36%
2024	-7.33%
2025	-4.26%
2026	-12.41%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-22.53%
3 Years	-7.37%
5 Years	1.74%
10 Years	0.56%
Since Model Inception (full sample)	0.19%

Top 10 Holdings (of 319)

#	Ticker	Company	Sector	Weight	Market Value
1	WMT	WALMART INC	Consumer Defensive	13.83%	\$13,825,136
2	V	VISA INC	Financial Services	9.93%	\$9,927,417
3	XOM	EXXON MOBIL CORP	Energy	9.29%	\$9,288,414
4	WFC	WELLS FARGO & COMPANY	Financial Services	4.07%	\$4,072,386
5	RTX	RTX CORP	Industrials	3.96%	\$3,962,889
6	VZ	VERIZON COMMUNICATIONS INC	Communication Services	2.77%	\$2,767,862
7	WELL	WELLTOWER INC	Real Estate	2.61%	\$2,611,247
8	BA	BOEING CO	Industrials	2.57%	\$2,565,726
9	WDC	WESTERN DIGITAL CORP	Technology	2.50%	\$2,501,384
10	VRTX	VERTEX PHARMACEUTICALS INC	Healthcare	1.87%	\$1,874,421

Sector Allocation

Sector	Weight	# Holdings
Industrials	20.92%	81
Financial Services	16.66%	38
Consumer Defensive	15.36%	20
Energy	13.65%	20
Technology	9.02%	45
Healthcare	8.90%	44

Sector	Weight	# Holdings
Real Estate	4.45%	9
Communication Services	4.27%	8
Consumer Cyclical	2.82%	29
Utilities	2.38%	8
Basic Materials	1.57%	17

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.08
Annualized volatility	13.26%
Maximum drawdown	-51.39%
Average monthly turnover	58.86%
Out-of-sample Sharpe (2019-26)	0.18