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

Foundry Consumer Cyclical IndMom Factor ETF (FINC)

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)	FINC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-12-15
Number of holdings (long leg)	62
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	-4.08%
2018	-8.18%
2019	1.46%
2020	28.69%
2021	-20.68%
2022	51.37%

Year	Hypothetical Total Return
2023	-43.94%
2024	-45.21%
2025	13.96%
2026	-1.43%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-0.51%
3 Years	-17.15%
5 Years	-17.64%
10 Years	-6.29%
Since Model Inception (full sample)	-4.20%

Top 10 Holdings (of 62)

#	Ticker	Company	Sector	Weight	Market Value
1	EBAY	EBAY INC	Consumer Cyclical	12.69%	$12,688,975
2	DHI	HORTON D R INC	Consumer Cyclical	10.80%	$10,804,141
3	PHM	PULTEGROUP INC	Consumer Cyclical	6.12%	$6,124,957
4	SN	SHARKNINJA INC	Consumer Cyclical	5.58%	$5,577,303
5	ROL	ROLLINS INC	Consumer Cyclical	5.54%	$5,538,971
6	LEN	LENNAR CORP	Consumer Cyclical	5.15%	$5,153,849
7	FLUT	FLUTTER ENTERTAINMENT PLC	Consumer Cyclical	4.73%	$4,727,896
8	NVR	NVR INC	Consumer Cyclical	4.47%	$4,467,764
9	SGI	SOMNIGROUP INTERNATIONAL INC	Consumer Cyclical	3.90%	$3,901,493
10	TOL	TOLL BROTHERS INC	Consumer Cyclical	3.59%	$3,593,823

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	62

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.08
Annualized volatility	22.10%

Characteristic	Value
Maximum drawdown	-79.93%
Average monthly turnover	23.75%
Out-of-sample Sharpe (2019-26)	-0.06