

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

Foundry Industrials IndMom Factor ETF (FINI)

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)	FINI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-03-21
Number of holdings (long leg)	131
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	22.12%
2018	25.79%
2019	-0.55%
2020	-24.69%
2021	30.04%
2022	-5.53%

Year	Hypothetical Total Return
2023	3.12%
2024	-4.96%
2025	8.50%
2026	20.11%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	19.09%
3 Years	7.57%
5 Years	4.09%
10 Years	5.16%
Since Model Inception (full sample)	0.53%

Top 10 Holdings (of 131)

#	Ticker	Company	Sector	Weight	Market Value
1	VRT	VERTIV HOLDINGS CO	Industrials	7.30%	\$7,300,720
2	HWM	HOWMET AEROSPACE INC	Industrials	7.15%	\$7,154,919
3	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	6.70%	\$6,697,856
4	ABNB	AIRBNB INC	Industrials	5.78%	\$5,775,257
5	ITW	ILLINOIS TOOL WORKS INC	Industrials	5.21%	\$5,213,156
6	NOC	NORTHROP GRUMMAN CORP	Industrials	4.86%	\$4,862,688
7	URI	UNITED RENTALS INC	Industrials	4.30%	\$4,298,073
8	LHX	L3HARRIS TECHNOLOGIES INC	Industrials	3.45%	\$3,448,564
9	ROK	ROCKWELL AUTOMATION INC	Industrials	3.37%	\$3,373,399
10	PAYX	PAYCHEX INC	Industrials	2.69%	\$2,690,277

Sector Allocation

Sector	Weight	# Holdings
Industrials	99.99%	130
Financial Services	0.01%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.11

Characteristic	Value
Annualized volatility	13.43%
Maximum drawdown	-53.93%
Average monthly turnover	25.63%
Out-of-sample Sharpe (2019-26)	0.22