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

Foundry Leverage Industry-Neutral Factor ETF (FLER)

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

Key Facts

Item	Value
Ticker (pseudo)	FLER
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Leverage factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2022-06-18
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	-3.17%
2018	0.11%
2019	-4.88%
2020	-1.25%
2021	20.11%
2022	12.69%

Year	Hypothetical Total Return
2023	3.04%
2024	-14.45%
2025	11.06%
2026	12.12%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	29.41%
3 Years	0.58%
5 Years	5.64%
10 Years	2.48%
Since Model Inception (full sample)	2.90%

Top 10 Holdings (of 319)

#	Ticker	Company	Sector	Weight	Market Value
1	C	CITIGROUP INC	Financial Services	12.65%	$12,648,058
2	BA	BOEING CO	Industrials	9.67%	$9,672,081
3	LMT	LOCKHEED MARTIN CORP	Industrials	6.72%	$6,724,573
4	HON	HONEYWELL INTERNATIONAL INC	Industrials	4.09%	$4,086,911
5	GM	GENERAL MOTORS CO	Consumer Cyclical	3.93%	$3,931,982
6	MET	METLIFE INC	Financial Services	3.47%	$3,467,262
7	F	FORD MOTOR CO	Consumer Cyclical	3.25%	$3,250,518
8	PRU	PRUDENTIAL FINANCIAL INC	Financial Services	2.37%	$2,368,561
9	PCG	PG&E; CORP	Utilities	2.19%	$2,186,562
10	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	2.15%	$2,147,448

Sector Allocation

Sector	Weight	# Holdings
Industrials	31.36%	57
Financial Services	28.04%	51
Consumer Cyclical	11.32%	54
Technology	6.03%	28
Basic Materials	5.15%	26
Energy	4.16%	22

Sector	Weight	# Holdings
Utilities	4.10%	4
Healthcare	3.51%	30
Communication Services	3.30%	17
Consumer Defensive	2.43%	12
Real Estate	0.60%	18

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.33
Annualized volatility	10.46%
Maximum drawdown	-31.19%
Average monthly turnover	15.96%
Out-of-sample Sharpe (2019-26)	0.46