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

Foundry Consumer Cyclical 12-Month Momentum Factor ETF (FMOC)

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 12-Month Momentum factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FMOC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	12-Month Momentum factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-10-15
Number of holdings (long leg)	61
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	11.60%
2018	24.36%
2019	-7.08%
2020	-11.66%

Year	Hypothetical Total Return
2021	-19.73%
2022	20.12%
2023	-62.51%
2024	-15.43%
2025	-24.30%
2026	13.23%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	14.16%
3 Years	-10.38%
5 Years	-18.18%
10 Years	-12.41%
Since Model Inception (full sample)	-0.47%

Top 10 Holdings (of 61)

#	Ticker	Company	Sector	Weight	Market Value
1	ROST	ROSS STORES INC	Consumer Cyclical	30.14%	$30,139,595
2	CASY	CASEYS GENERAL STORES INC	Consumer Cyclical	12.79%	$12,794,687
3	BWA	BORGWARNER INC	Consumer Cyclical	5.15%	$5,154,385
4	MOD	MODINE MANUFACTURING CO	Consumer Cyclical	4.87%	$4,874,841
5	MUSA	MURPHY USA INC	Consumer Cyclical	4.60%	$4,598,194
6	RSI	RUSH STREET INTERACTIVE INC	Consumer Cyclical	3.04%	$3,043,636
7	ECG	EVERUS CONSTRUCTION GROUP INC	Consumer Cyclical	2.74%	$2,736,806
8	GOLF	ACUSHNET HOLDINGS CORP	Consumer Cyclical	2.70%	$2,704,811
9	VSXY	VICTORIA'S SECRET & CO	Consumer Cyclical	2.61%	$2,605,727
10	M	MACY'S INC	Consumer Cyclical	2.51%	$2,506,763

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	61

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.12
Annualized volatility	25.90%
Maximum drawdown	-86.55%
Average monthly turnover	24.38%
Out-of-sample Sharpe (2019-26)	-0.47