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

Foundry 6-Month Momentum Industry-Neutral Factor ETF (FMOR)

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

Key Facts

Item	Value
Ticker (pseudo)	FMOR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	6-Month Momentum factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2021-01-26
Number of holdings (long leg)	306
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	29.91%
2018	17.24%
2019	-11.23%
2020	56.88%

Year	Hypothetical Total Return
2021	0.42%
2022	24.06%
2023	-14.19%
2024	53.63%
2025	-32.36%
2026	7.80%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-23.04%
3 Years	4.49%
5 Years	6.51%
10 Years	9.46%
Since Model Inception (full sample)	8.05%

Top 10 Holdings (of 306)

#	Ticker	Company	Sector	Weight	Market Value
1	MU	MICRON TECHNOLOGY INC	Technology	13.51%	$13,513,982
2	AMD	ADVANCED MICRO DEVICES INC	Technology	11.39%	$11,393,973
3	INTC	INTEL CORP	Technology	6.73%	$6,732,633
4	AMAT	APPLIED MATERIALS INC	Technology	5.93%	$5,927,228
5	CAT	CATERPILLAR INC	Industrials	5.72%	$5,715,257
6	LRCX	LAM RESEARCH CORP	Technology	5.52%	$5,522,361
7	GEV	GE VERNOVA INC	Utilities	4.01%	$4,006,601
8	KLAC	KLA CORP	Technology	3.92%	$3,917,062
9	DELL	DELL TECHNOLOGIES INC	Technology	3.62%	$3,620,523
10	SNDK	SANDISK CORP	Technology	2.83%	$2,827,892

Sector Allocation

Sector	Weight	# Holdings
Technology	72.62%	82
Industrials	10.25%	47
Healthcare	5.75%	94
Utilities	4.01%	1

Sector	Weight	# Holdings
Consumer Defensive	2.23%	9
Energy	1.41%	10
Basic Materials	1.34%	12
Real Estate	0.73%	10
Financial Services	0.73%	11
Consumer Cyclical	0.68%	23
Communication Services	0.25%	7

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.44
Annualized volatility	24.82%
Maximum drawdown	-48.80%
Average monthly turnover	37.38%
Out-of-sample Sharpe (2019-26)	0.39