

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

Foundry Healthcare 6-Month Momentum Factor ETF (FMOH)

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)	FMOH
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	6-Month Momentum factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-07-21
Number of holdings (long leg)	97
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	44.49%
2018	25.59%
2019	-40.85%
2020	16.35%
2021	92.93%
2022	31.75%

Year	Hypothetical Total Return
2023	-28.90%
2024	4.63%
2025	23.00%
2026	24.83%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	13.95%
3 Years	12.60%
5 Years	16.28%
10 Years	14.60%
Since Model Inception (full sample)	4.01%

Top 10 Holdings (of 97)

#	Ticker	Company	Sector	Weight	Market Value
1	HUM	HUMANA INC	Healthcare	11.44%	\$11,436,607
2	RVMD	REVOLUTION MEDICINES INC	Healthcare	9.42%	\$9,424,890
3	CNC	CENTENE CORP	Healthcare	7.81%	\$7,812,893
4	ROIV	ROIVANT SCIENCES LTD	Healthcare	5.91%	\$5,911,126
5	MRNA	MODERNA INC	Healthcare	5.84%	\$5,841,422
6	DVA	DAVITA INC	Healthcare	3.62%	\$3,622,952
7	BTSG	BRIGHTSPRING HEALTH SERVICES INC	Healthcare	3.26%	\$3,264,455
8	APGE	APOGEE THERAPEUTICS INC	Healthcare	2.41%	\$2,405,744
9	CORT	CORCEPT THERAPEUTICS INC	Healthcare	2.31%	\$2,314,131
10	ALKS	ALKERMES PLC	Healthcare	2.09%	\$2,092,565

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	97

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.28
Annualized volatility	29.44%

Characteristic	Value
Maximum drawdown	-75.87%
Average monthly turnover	33.47%
Out-of-sample Sharpe (2019-26)	0.50