

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

Foundry Industrials OCFP Factor ETF (FOCI)

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

Key Facts

Item	Value
Ticker (pseudo)	FOCI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	OCFP factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-09-16
Number of holdings (long leg)	101
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	33.78%
2018	-8.71%
2019	6.56%
2020	-11.18%
2021	63.61%
2022	33.18%

Year	Hypothetical Total Return
2023	4.81%
2024	37.00%
2025	-14.84%
2026	14.00%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	23.03%
3 Years	17.64%
5 Years	16.50%
10 Years	15.76%
Since Model Inception (full sample)	15.87%

Top 10 Holdings (of 101)

#	Ticker	Company	Sector	Weight	Market Value
1	UPS	UNITED PARCEL SERVICE INC	Industrials	11.59%	\$11,587,410
2	RCL	ROYAL CARIBBEAN CRUISES LTD	Industrials	8.91%	\$8,912,222
3	FDX	FEDEX CORP	Industrials	8.65%	\$8,647,952
4	URI	UNITED RENTALS INC	Industrials	7.58%	\$7,582,543
5	DAL	DELTA AIR LINES INC	Industrials	6.41%	\$6,409,856
6	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	4.34%	\$4,337,947
7	CCL	CARNIVAL CORP LTD	Industrials	4.19%	\$4,188,818
8	EXPE	EXPEDIA GROUP INC	Industrials	3.74%	\$3,735,559
9	SUNB	SUNBELT RENTALS HOLDINGS INC	Industrials	3.48%	\$3,483,367
10	LUV	SOUTHWEST AIRLINES CO	Industrials	2.72%	\$2,721,358

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	101

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.86
Annualized volatility	19.37%

Characteristic	Value
Maximum drawdown	-37.68%
Average monthly turnover	12.99%
Out-of-sample Sharpe (2019-26)	0.71