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

Foundry Consumer Cyclical Operating Profitability Factor ETF (FOPC)

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

Key Facts

Item	Value
Ticker (pseudo)	FOPC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Operating Profitability factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-12-12
Number of holdings (long leg)	54
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	2.58%
2018	26.52%
2019	14.90%
2020	-32.56%

Year	Hypothetical Total Return
2021	-4.90%
2022	15.66%
2023	9.11%
2024	33.25%
2025	5.23%
2026	1.80%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	5.00%
3 Years	14.99%
5 Years	15.54%
10 Years	5.26%
Since Model Inception (full sample)	6.76%

Top 10 Holdings (of 54)

#	Ticker	Company	Sector	Weight	Market Value
1	AMZN	AMAZON COM INC	Consumer Cyclical	71.98%	$71,983,492
2	HD	HOME DEPOT INC	Consumer Cyclical	9.15%	$9,145,663
3	TJX	TJX COMPANIES INC	Consumer Cyclical	4.62%	$4,618,470
4	EBAY	EBAY INC	Consumer Cyclical	1.35%	$1,346,695
5	CMG	CHIPOTLE MEXICAN GRILL INC	Consumer Cyclical	1.20%	$1,195,739
6	LVS	LAS VEGAS SANDS CORP	Consumer Cyclical	0.81%	$813,551
7	TPR	TAPESTRY INC	Consumer Cyclical	0.77%	$773,600
8	WSM	WILLIAMS SONOMA INC	Consumer Cyclical	0.73%	$727,947
9	QSR	RESTAURANT BRANDS INTERNATIONAL INC	Consumer Cyclical	0.70%	$704,474
10	DRI	DARDEN RESTAURANTS INC	Consumer Cyclical	0.62%	$615,460

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	54

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.42
Annualized volatility	20.49%
Maximum drawdown	-64.14%
Average monthly turnover	5.32%
Out-of-sample Sharpe (2019-26)	0.27