

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

US Industry Relative Quality >\$1B Market Cap (FUIR)

Fact Sheet · July 2026 · Dated 2026-09-13
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)	FUIR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Operating Profitability factor (industry-relative)
Placeholder expense ratio	0.35%
Placeholder inception date	2022-03-27
Number of holdings (long leg)	191
Weighting	Equal-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	15.41%
2018	-6.23%
2019	33.59%
2020	20.31%
2021	22.83%
2022	-15.92%

Year	Hypothetical Total Return
2023	7.69%
2024	2.93%
2025	7.56%
2026	12.01%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	20.68%
3 Years	7.20%
5 Years	3.06%
10 Years	10.33%
Since Model Inception (full sample)	8.30%

Top 10 Holdings (of 191)

#	Ticker	Company	Sector	Weight	Market Value
1	AAPL	APPLE INC	Technology	0.52%	\$523,560
2	LLY	ELI LILLY & CO	Healthcare	0.52%	\$523,560
3	JNJ	JOHNSON & JOHNSON	Healthcare	0.52%	\$523,560
4	MA	MASTERCARD INC	Financial Services	0.52%	\$523,560
5	LRCX	LAM RESEARCH CORP	Technology	0.52%	\$523,560
6	GE	GE AEROSPACE	Industrials	0.52%	\$523,560
7	HD	HOME DEPOT INC	Consumer Cyclical	0.52%	\$523,560
8	MRK	MERCK & CO INC	Healthcare	0.52%	\$523,560
9	GEV	GE VERNOVA INC	Utilities	0.52%	\$523,560
10	KLAC	KLA CORP	Technology	0.52%	\$523,560

Sector Allocation

Sector	Weight	# Holdings
Healthcare	29.32%	56
Basic Materials	18.32%	35
Technology	14.14%	27
Industrials	14.14%	27
Consumer Cyclical	8.90%	17
Consumer Defensive	5.24%	10

Sector	Weight	# Holdings
Financial Services	3.66%	7
Energy	2.62%	5
Communication Services	2.09%	4
Real Estate	1.05%	2
Utilities	0.52%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.53
Annualized volatility	18.35%
Maximum drawdown	-48.53%
Average monthly turnover	21.22%
Out-of-sample Sharpe (2019-26)	0.63