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Foundry Energy IndMom Factor ETF (FINE)

Fact Sheet · November 2026 · Dated 2026-11-13
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 IndMom factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FINE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-05-07
Number of holdings (long leg)	28
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 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	-28.65%
2018	-19.26%
2019	4.20%
2020	11.26%
2021	-17.53%
2022	31.17%

Year	Hypothetical Total Return
2023	-3.18%
2024	18.34%
2025	-7.46%
2026	30.00%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	29.84%
3 Years	12.06%
5 Years	13.06%
10 Years	0.03%
Since Model Inception (full sample)	-1.80%

Top 10 Holdings (of 28)

#	Ticker	Company	Sector	Weight	Market Value
1	XOM	EXXONMOBIL HOLDINGS CORP	Energy	64.54%	$64,541,803
2	VLO	VALERO ENERGY CORP	Energy	9.74%	$9,744,840
3	PSX	PHILLIPS 66	Energy	9.56%	$9,557,171
4	SLB	SLB LIMITED	Energy	7.00%	$7,002,861
5	PR	PERMIAN RESOURCES CORP	Energy	1.78%	$1,779,756
6	VNOM	VIPER ENERGY INC	Energy	1.38%	$1,376,134
7	RRC	RANGE RESOURCES CORP	Energy	1.12%	$1,120,695
8	PBF	PBF ENERGY INC	Energy	0.80%	$802,306
9	SM	SM ENERGY CO	Energy	0.72%	$717,725
10	RIG	TRANSOCEAN LTD	Energy	0.55%	$553,745

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	28

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.03
Annualized volatility	15.99%

Characteristic	Value
Maximum drawdown	-72.32%
Average monthly turnover	20.22%
Out-of-sample Sharpe (2019-26)	0.49

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HYPOTHETICAL MODEL