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Foundry Financial Services IndMom Factor ETF

Fact Sheet

TICKER	ISSUER	LISTING	CUSIP
FINF	ETF Foundry Research (hypothetical)	Not listed (hypothetical)	Not applicable (hypothetical model portfolio)

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

01 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.

02 Key Facts

ITEM	VALUE
Ticker (pseudo)	FINF
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-03-12
Number of holdings (long leg)	172
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 2026

03 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.

04 Hypothetical Calendar-Year Total Returns (long-short backtest)

YEAR	HYPOTHETICAL TOTAL RETURN
2017	-17.43%
2018	21.14%
2019	-3.91%
2020	-2.86%
2021	-14.58%
2022	8.19%
2023	-18.03%
2024	-6.19%
2025	10.09%
2026	-8.21%

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

PERIOD	HYPOTHETICAL AVG. ANNUAL TOTAL RETURN
1 Year	-4.56%
3 Years	-6.24%
5 Years	-3.75%
10 Years	-3.68%
Since Model Inception (full sample)	0.59%

06 Top 10 Holdings (of 172)

#	TICKER	COMPANY	SECTOR	WEIGHT	MARKET VALUE
1	JPM	JPMORGAN CHASE & CO	Financial Services	46.71%	$46,706,896
2	WFC	WELLS FARGO & COMPANY	Financial Services	13.21%	$13,207,616
3	USB	US BANCORP	Financial Services	4.83%	$4,834,107
4	PNC	PNC FINANCIAL SERVICES GROUP INC	Financial Services	4.70%	$4,702,908
5	TFC	TRUIST FINANCIAL CORP	Financial Services	3.07%	$3,067,595
6	STT	STATE STREET CORP	Financial Services	2.42%	$2,424,624
7	RKT	ROCKET COMPANIES INC	Financial Services	2.00%	$1,996,113
8	NTRS	NORTHERN TRUST CORP	Financial Services	1.65%	$1,650,919
9	MTB	M&T BANK CORP	Financial Services	1.62%	$1,617,305
10	RF	REGIONS FINANCIAL CORP	Financial Services	1.24%	$1,241,586

07 Sector Allocation

SECTOR	WEIGHT	# HOLDINGS
Financial Services	100.00%	172

08 Portfolio Characteristics (hypothetical)

CHARACTERISTIC	VALUE
Sharpe ratio (full sample)	0.12
Annualized volatility	17.20%
Maximum drawdown	-61.01%
Average monthly turnover	17.72%
Out-of-sample Sharpe (2019-26)	-0.22