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

Foundry Energy IntMom 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 IntMom 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	IntMom factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-11-27
Number of holdings (long leg)	27
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	14.99%
2018	-1.95%
2019	16.42%
2020	-36.60%
2021	-9.61%
2022	5.79%

Year	Hypothetical Total Return
2023	8.58%
2024	16.94%
2025	-12.71%
2026	-15.96%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-19.08%
3 Years	-5.45%
5 Years	-0.80%
10 Years	-2.94%
Since Model Inception (full sample)	0.26%

Top 10 Holdings (of 27)

#	Ticker	Company	Sector	Weight	Market Value
1	SLB	SLB LIMITED	Energy	30.78%	$30,778,112
2	VG	VENTURE GLOBAL INC	Energy	13.67%	$13,673,573
3	HAL	HALLIBURTON CO	Energy	11.10%	$11,098,391
4	FTI	TECHNIPFMC PLC	Energy	10.34%	$10,339,185
5	APA	APA CORP	Energy	6.55%	$6,554,214
6	CHRD	CHORD ENERGY CORP	Energy	3.20%	$3,203,197
7	SM	SM ENERGY CO	Energy	3.15%	$3,154,457
8	NE	NOBLE CORP PLC	Energy	2.78%	$2,784,520
9	VAL	VALARIS LTD	Energy	2.29%	$2,292,773
10	INSW	INTERNATIONAL SEAWAYS INC	Energy	2.19%	$2,192,670

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	27

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.12
Annualized volatility	22.16%

Characteristic	Value
Maximum drawdown	-65.91%
Average monthly turnover	35.67%
Out-of-sample Sharpe (2019-26)	-0.10

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HYPOTHETICAL MODEL