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

Foundry 6-Month Momentum Industry-Neutral Factor ETF (FMOR)

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 6-Month Momentum factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FMOR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	6-Month Momentum factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2021-01-26
Number of holdings (long leg)	298
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	30.46%
2018	18.04%
2019	-12.98%
2020	58.91%

Year	Hypothetical Total Return
2021	2.75%
2022	17.49%
2023	-16.00%
2024	44.95%
2025	-34.69%
2026	-43.20%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-44.10%
3 Years	-20.95%
5 Years	-13.03%
10 Years	1.38%
Since Model Inception (full sample)	5.33%

Top 10 Holdings (of 298)

#	Ticker	Company	Sector	Weight	Market Value
1	LLY	ELI LILLY & CO	Healthcare	18.19%	$18,188,166
2	AMD	ADVANCED MICRO DEVICES INC	Technology	13.00%	$13,003,291
3	MU	MICRON TECHNOLOGY INC	Technology	12.24%	$12,237,005
4	ABBV	ABBVIE INC	Healthcare	7.05%	$7,050,295
5	MRK	MERCK & CO INC	Healthcare	4.91%	$4,907,244
6	PANW	PALO ALTO NETWORKS INC	Technology	3.58%	$3,575,249
7	AMGN	AMGEN INC	Healthcare	3.42%	$3,422,210
8	DELL	DELL TECHNOLOGIES INC	Technology	3.20%	$3,196,759
9	CRWD	CROWDSTRIKE HOLDINGS INC	Technology	3.19%	$3,188,324
10	MPC	MARATHON PETROLEUM CORP	Energy	1.52%	$1,522,717

Sector Allocation

Sector	Weight	# Holdings
Technology	47.56%	76
Healthcare	42.82%	114
Energy	4.98%	14
Consumer Cyclical	1.84%	35

Sector	Weight	# Holdings
Industrials	0.76%	24
Communication Services	0.66%	12
Basic Materials	0.56%	6
Financial Services	0.38%	7
Consumer Defensive	0.34%	6
Real Estate	0.08%	4

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.34
Annualized volatility	24.63%
Maximum drawdown	-63.57%
Average monthly turnover	37.32%
Out-of-sample Sharpe (2019-26)	0.00

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