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

FVTM - Foundry Managed Volatility Momentum ETF (FFFM)

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

Key Facts

Item	Value
Ticker (pseudo)	FFFM
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	12-Month Momentum factor (all stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2022-02-07
Number of holdings (long leg)	264
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	31.71%
2018	13.62%
2019	12.18%
2020	13.30%
2021	-0.65%
2022	-8.79%

Year	Hypothetical Total Return
2023	21.38%
2024	29.71%
2025	-3.27%
2026	20.18%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	18.03%
3 Years	15.67%
5 Years	9.66%
10 Years	12.19%
Since Model Inception (full sample)	11.14%

Top 10 Holdings (of 264)

#	Ticker	Company	Sector	Weight	Market Value
1	AMD	ADVANCED MICRO DEVICES INC	Technology	16.82%	$16,816,556
2	MU	MICRON TECHNOLOGY INC	Technology	15.83%	$15,825,554
3	TXN	TEXAS INSTRUMENTS INC	Technology	5.00%	$5,002,082
4	PANW	PALO ALTO NETWORKS INC	Technology	4.62%	$4,623,704
5	DELL	DELL TECHNOLOGIES INC	Technology	4.13%	$4,134,220
6	CRWD	CROWDSTRIKE HOLDINGS INC	Technology	4.12%	$4,123,312
7	COP	CONOCOPHILLIPS	Energy	2.90%	$2,900,989
8	MRVL	MARVELL TECHNOLOGY INC	Technology	2.53%	$2,526,245
9	SNDK	SANDISK CORP	Technology	2.34%	$2,336,774
10	STX	SEAGATE TECHNOLOGY HOLDINGS PLC	Technology	2.19%	$2,192,289

Sector Allocation

Sector	Weight	# Holdings
Technology	68.48%	65
Energy	12.89%	32
Healthcare	11.86%	81
Industrials	1.84%	27
Consumer Defensive	1.38%	4
Consumer Cyclical	1.35%	21

Sector	Weight	# Holdings
Basic Materials	1.17%	5
Financial Services	0.49%	15
Communication Services	0.45%	11
Real Estate	0.09%	3

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.75
Annualized volatility	15.81%
Maximum drawdown	-26.44%
Average monthly turnover	28.58%
Out-of-sample Sharpe (2019-26)	0.70

DRAFT — HYPOTHETICAL