

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

Foundry Technology ChEQ Factor ETF (FCHT)

Fact Sheet · July 2026 · Dated 2026-09-12
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 ChEQ factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FCHT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChEQ factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-10-20
Number of holdings (long leg)	74
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 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	-1.03%
2018	-5.86%
2019	10.31%
2020	5.04%
2021	5.47%
2022	27.62%

Year	Hypothetical Total Return
2023	17.82%
2024	-4.69%
2025	-29.77%
2026	19.26%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	33.89%
3 Years	-6.41%
5 Years	5.83%
10 Years	3.42%
Since Model Inception (full sample)	-0.14%

Top 10 Holdings (of 74)

#	Ticker	Company	Sector	Weight	Market Value
1	CRM	SALESFORCE INC	Technology	20.65%	\$20,647,230
2	FTNT	FORTINET INC	Technology	17.48%	\$17,479,549
3	SNOW	SNOWFLAKE INC	Technology	13.76%	\$13,758,959
4	MCHP	MICROCHIP TECHNOLOGY INC	Technology	6.48%	\$6,478,871
5	WDAY	WORKDAY INC	Technology	5.28%	\$5,279,252
6	ON	ON SEMICONDUCTOR CORP	Technology	5.05%	\$5,054,844
7	TEAM	ATLASSIAN CORP	Technology	3.49%	\$3,494,927
8	FTV	FORTIVE CORP	Technology	2.78%	\$2,780,455
9	U	UNITY SOFTWARE INC	Technology	1.87%	\$1,868,237
10	DOCU	DOCUSIGN INC	Technology	1.49%	\$1,486,665

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	74

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.10
Annualized volatility	21.32%

Characteristic	Value
Maximum drawdown	-74.82%
Average monthly turnover	15.16%
Out-of-sample Sharpe (2019-26)	0.34