

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

Foundry Consumer Cyclical ChTax Factor ETF (FCHC)

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 ChTax factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FCHC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChTax factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-06-14
Number of holdings (long leg)	61
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	10.55%
2018	4.83%
2019	1.89%
2020	-17.99%
2021	15.26%
2022	22.13%

Year	Hypothetical Total Return
2023	-11.32%
2024	-28.51%
2025	25.91%
2026	0.82%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	28.65%
3 Years	-4.26%
5 Years	0.11%
10 Years	0.74%
Since Model Inception (full sample)	0.54%

Top 10 Holdings (of 61)

#	Ticker	Company	Sector	Weight	Market Value
1	AMZN	AMAZON COM INC	Consumer Cyclical	84.32%	\$84,318,497
2	TJX	TJX COMPANIES INC	Consumer Cyclical	5.41%	\$5,409,886
3	HLT	HILTON WORLDWIDE HOLDINGS INC	Consumer Cyclical	2.32%	\$2,319,148
4	SN	SHARKNINJA INC	Consumer Cyclical	0.69%	\$693,357
5	FLUT	FLUTTER ENTERTAINMENT PLC	Consumer Cyclical	0.59%	\$587,761
6	DKNG	DRAFTKINGS INC	Consumer Cyclical	0.39%	\$392,300
7	HAS	HASBRO INC	Consumer Cyclical	0.37%	\$365,830
8	FIVE	FIVE BELOW INC	Consumer Cyclical	0.36%	\$355,237
9	CART	INSTACART (MAPLEBEAR INC)	Consumer Cyclical	0.34%	\$341,433
10	WYNN	WYNN RESORTS LTD	Consumer Cyclical	0.32%	\$317,997

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	99.89%	60
Communication Services	0.11%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.12

Characteristic	Value
Annualized volatility	19.29%
Maximum drawdown	-61.49%
Average monthly turnover	13.52%
Out-of-sample Sharpe (2019-26)	0.10