

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

Foundry Healthcare CompEqulss Factor ETF (FCOH)

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

Key Facts

Item	Value
Ticker (pseudo)	FCOH
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	CompEqulss factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-04-16
Number of holdings (long leg)	82
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	28.71%
2018	21.92%
2019	-11.03%
2020	0.19%
2021	29.00%
2022	24.78%

Year	Hypothetical Total Return
2023	-7.01%
2024	17.64%
2025	-24.01%
2026	-21.69%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-36.25%
3 Years	-10.60%
5 Years	-2.53%
10 Years	3.25%
Since Model Inception (full sample)	6.10%

Top 10 Holdings (of 82)

#	Ticker	Company	Sector	Weight	Market Value
1	LLY	ELI LILLY & CO	Healthcare	51.11%	\$51,108,698
2	ABBV	ABBVIE INC	Healthcare	20.69%	\$20,694,988
3	MCK	MCKESSON CORP	Healthcare	4.66%	\$4,655,061
4	COR	CENCORA INC	Healthcare	2.76%	\$2,757,241
5	CAH	CARDINAL HEALTH INC	Healthcare	2.46%	\$2,463,375
6	RVMD	REVOLUTION MEDICINES INC	Healthcare	1.82%	\$1,821,594
7	TEVA	TEVA PHARMACEUTICAL INDUSTRIES LTD	Healthcare	1.72%	\$1,716,635
8	MRNA	MODERNA INC	Healthcare	1.13%	\$1,129,000
9	INSM	INSMED INC	Healthcare	1.08%	\$1,080,640
10	UTHR	UNITED THERAPEUTICS CORP	Healthcare	1.05%	\$1,046,525

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	82

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.42
Annualized volatility	18.15%

Characteristic	Value
Maximum drawdown	-46.76%
Average monthly turnover	15.06%
Out-of-sample Sharpe (2019-26)	0.08