

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

Foundry Technology DelCOL Factor ETF (FDET)

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

Key Facts

Item	Value
Ticker (pseudo)	FDET
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	DelCOL factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-10-07
Number of holdings (long leg)	80
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	-15.64%
2018	-6.08%
2019	17.82%
2020	11.59%
2021	7.61%
2022	22.33%

Year	Hypothetical Total Return
2023	6.64%
2024	-34.78%
2025	14.01%
2026	30.33%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	39.83%
3 Years	1.49%
5 Years	8.04%
10 Years	4.64%
Since Model Inception (full sample)	-1.40%

Top 10 Holdings (of 80)

#	Ticker	Company	Sector	Weight	Market Value
1	MSFT	MICROSOFT CORP	Technology	60.01%	\$60,014,023
2	INTC	INTEL CORP	Technology	9.80%	\$9,799,108
3	CSCO	CISCO SYSTEMS INC	Technology	9.05%	\$9,051,015
4	KLAC	KLA CORP	Technology	5.70%	\$5,701,144
5	TXN	TEXAS INSTRUMENTS INC	Technology	5.30%	\$5,302,642
6	UBER	UBER TECHNOLOGIES INC	Technology	3.03%	\$3,025,856
7	GRMN	GARMIN LTD	Technology	0.99%	\$987,339
8	ON	ON SEMICONDUCTOR CORP	Technology	0.70%	\$702,423
9	UI	UBIQUITI INC	Technology	0.68%	\$677,835
10	FISV	FISERV INC	Technology	0.55%	\$553,859

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	80

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.03
Annualized volatility	20.50%

Characteristic	Value
Maximum drawdown	-70.29%
Average monthly turnover	19.78%
Out-of-sample Sharpe (2019-26)	0.47