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

Foundry Industrials Gross Profitability Factor ETF (FGPI)

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

Key Facts

Item	Value
Ticker (pseudo)	FGPI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Gross Profitability factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-12-24
Number of holdings (long leg)	78
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	6.03%
2018	12.27%
2019	-16.07%
2020	9.49%
2021	23.55%
2022	-10.04%

Year	Hypothetical Total Return
2023	-0.15%
2024	-4.44%
2025	-27.39%
2026	12.07%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	5.47%
3 Years	-8.81%
5 Years	-4.56%
10 Years	-0.19%
Since Model Inception (full sample)	1.48%

Top 10 Holdings (of 78)

#	Ticker	Company	Sector	Weight	Market Value
1	BKNG	BOOKING HOLDINGS INC	Industrials	10.80%	$10,803,057
2	UPS	UNITED PARCEL SERVICE INC	Industrials	7.68%	$7,678,533
3	ABNB	AIRBNB INC	Industrials	6.75%	$6,751,563
4	CTAS	CINTAS CORP	Industrials	6.28%	$6,276,935
5	ITW	ILLINOIS TOOL WORKS INC	Industrials	6.09%	$6,094,439
6	FDX	FEDEX CORP	Industrials	5.73%	$5,730,666
7	GWW	WW GRAINGER INC	Industrials	5.05%	$5,054,128
8	FAST	FASTENAL CO	Industrials	4.01%	$4,005,660
9	ROK	ROCKWELL AUTOMATION INC	Industrials	3.94%	$3,943,671
10	ODFL	OLD DOMINION FREIGHT LINE INC	Industrials	3.73%	$3,731,830

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	78

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.17
Annualized volatility	14.66%

Characteristic	Value
Maximum drawdown	-42.40%
Average monthly turnover	4.66%
Out-of-sample Sharpe (2019-26)	-0.09