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

Foundry 52-Week High Factor ETF (FHIG)

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 52-Week High factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FHIG
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	52-Week High factor (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2020-08-07
Number of holdings (long leg)	315
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	9.81%
2018	27.40%
2019	-12.08%
2020	-6.23%
2021	13.19%
2022	43.97%

Year	Hypothetical Total Return
2023	-49.59%
2024	16.09%
2025	-8.36%
2026	3.79%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-9.93%
3 Years	0.41%
5 Years	-0.92%
10 Years	0.09%
Since Model Inception (full sample)	-1.06%

Top 10 Holdings (of 315)

#	Ticker	Company	Sector	Weight	Market Value
1	V	VISA INC	Financial Services	13.46%	$13,463,143
2	UNH	UNITEDHEALTH GROUP INC	Healthcare	7.98%	$7,980,119
3	PM	PHILIP MORRIS INTERNATIONAL INC	Consumer Defensive	6.20%	$6,202,813
4	PANW	PALO ALTO NETWORKS INC	Technology	6.03%	$6,028,620
5	UNP	UNION PACIFIC CORP	Industrials	3.69%	$3,694,683
6	WELL	WELLTOWER INC	Real Estate	3.54%	$3,541,262
7	PLD	PROLOGIS INC	Real Estate	2.88%	$2,880,112
8	SBUX	STARBUCKS CORP	Consumer Cyclical	2.48%	$2,479,449
9	PNC	PNC FINANCIAL SERVICES GROUP INC	Financial Services	2.09%	$2,094,057
10	UPS	UNITED PARCEL SERVICE INC	Industrials	2.06%	$2,063,599

Sector Allocation

Sector	Weight	# Holdings
Financial Services	30.43%	94
Industrials	13.82%	70
Healthcare	11.49%	41
Real Estate	11.27%	35
Technology	8.36%	15
Energy	8.03%	18

Sector	Weight	# Holdings
Consumer Defensive	7.74%	4
Consumer Cyclical	6.10%	19
Communication Services	1.44%	8
Utilities	0.67%	6
Basic Materials	0.66%	5

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.13
Annualized volatility	31.67%
Maximum drawdown	-77.12%
Average monthly turnover	53.04%
Out-of-sample Sharpe (2019-26)	0.03