

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

Foundry Energy 52-Week High Factor ETF (FHIE)

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)	FHIE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	52-Week High factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-08-21
Number of holdings (long leg)	27
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	32.21%
2018	9.01%
2019	13.48%
2020	-59.49%
2021	-21.16%
2022	-19.70%

Year	Hypothetical Total Return
2023	-5.51%
2024	53.50%
2025	4.02%
2026	-15.90%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-3.59%
3 Years	12.70%
5 Years	0.79%
10 Years	-8.93%
Since Model Inception (full sample)	-9.49%

Top 10 Holdings (of 27)

#	Ticker	Company	Sector	Weight	Market Value
1	VLO	VALERO ENERGY CORP	Energy	15.62%	\$15,616,239
2	MPC	MARATHON PETROLEUM CORP	Energy	15.50%	\$15,499,761
3	PSX	PHILLIPS 66	Energy	14.09%	\$14,086,328
4	ET	ENERGY TRANSFER LP	Energy	11.88%	\$11,876,163
5	TRGP	TARGA RESOURCES CORP	Energy	10.31%	\$10,313,693
6	OKE	ONEOK INC	Energy	10.01%	\$10,007,262
7	WES	WESTERN MIDSTREAM PARTNERS LP	Energy	3.07%	\$3,074,513
8	PAA	PLAINS ALL AMERICAN PIPELINE LP	Energy	2.86%	\$2,860,324
9	DINO	HF SINCLAIR CORP	Energy	2.71%	\$2,712,493
10	SUN	SUNOCO LP	Energy	2.57%	\$2,574,292

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	27

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.18
Annualized volatility	29.23%

Characteristic	Value
Maximum drawdown	-96.05%
Average monthly turnover	42.80%
Out-of-sample Sharpe (2019-26)	-0.22