

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

Foundry Industrials 52-Week High Factor ETF (FHII)

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)	FHII
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	52-Week High factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-08-08
Number of holdings (long leg)	125
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	25.37%
2018	28.87%
2019	-16.84%
2020	9.79%
2021	5.24%
2022	-10.74%

Year	Hypothetical Total Return
2023	-21.62%
2024	11.20%
2025	-16.56%
2026	19.08%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	8.67%
3 Years	-1.95%
5 Years	-4.78%
10 Years	0.84%
Since Model Inception (full sample)	-5.21%

Top 10 Holdings (of 125)

#	Ticker	Company	Sector	Weight	Market Value
1	UNP	UNION PACIFIC CORP	Industrials	19.03%	\$19,032,171
2	HWM	HOWMET AEROSPACE INC	Industrials	11.58%	\$11,579,663
3	UPS	UNITED PARCEL SERVICE INC	Industrials	10.63%	\$10,630,078
4	WM	WASTE MANAGEMENT INC	Industrials	10.21%	\$10,209,221
5	NSC	NORFOLK SOUTHERN CORP	Industrials	8.12%	\$8,116,068
6	PCAR	PACCAR INC	Industrials	7.06%	\$7,055,787
7	GWW	WW GRAINGER INC	Industrials	7.00%	\$6,996,880
8	ODFL	OLD DOMINION FREIGHT LINE INC	Industrials	5.17%	\$5,166,306
9	JBHT	HUNT J B TRANSPORT SERVICES INC	Industrials	2.92%	\$2,919,283
10	SNA	SNAP-ON INC	Industrials	2.26%	\$2,261,736

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	125

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.13
Annualized volatility	22.19%

Characteristic	Value
Maximum drawdown	-88.80%
Average monthly turnover	43.54%
Out-of-sample Sharpe (2019-26)	-0.04