

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

Foundry Healthcare IndMom Factor ETF (FINH)

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

Key Facts

Item	Value
Ticker (pseudo)	FINH
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	IndMom factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-11-05
Number of holdings (long leg)	99
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	-5.48%
2018	-6.23%
2019	3.06%
2020	-6.71%
2021	5.46%
2022	-11.29%

Year	Hypothetical Total Return
2023	-6.38%
2024	-9.27%
2025	-20.14%
2026	17.89%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	32.40%
3 Years	-3.52%
5 Years	-6.14%
10 Years	-4.54%
Since Model Inception (full sample)	-3.93%

Top 10 Holdings (of 99)

#	Ticker	Company	Sector	Weight	Market Value
1	TMO	THERMO FISHER SCIENTIFIC INC	Healthcare	19.31%	\$19,305,107
2	DHR	DANAHER CORP	Healthcare	14.07%	\$14,074,365
3	VRTX	VERTEX PHARMACEUTICALS INC	Healthcare	12.03%	\$12,025,203
4	TEVA	TEVA PHARMACEUTICAL INDUSTRIES LTD	Healthcare	3.64%	\$3,638,626
5	A	AGILENT TECHNOLOGIES INC	Healthcare	3.62%	\$3,622,226
6	WAT	WATERS CORP	Healthcare	3.53%	\$3,534,432
7	IQV	IQVIA HOLDINGS INC	Healthcare	3.36%	\$3,358,455
8	ZTS	ZOETIS INC	Healthcare	3.13%	\$3,131,269
9	VEEV	VEEVA SYSTEMS INC	Healthcare	3.10%	\$3,096,353
10	ILMN	ILLUMINA INC	Healthcare	2.76%	\$2,755,081

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	99

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.14
Annualized volatility	17.60%

Characteristic	Value
Maximum drawdown	-86.07%
Average monthly turnover	23.42%
Out-of-sample Sharpe (2019-26)	-0.21