

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

Foundry Investment Discipline Factor ETF (FINV)

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

Key Facts

Item	Value
Ticker (pseudo)	FINV
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Investment Discipline factor (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2020-05-11
Number of holdings (long leg)	262
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	-9.43%
2018	8.73%
2019	-3.75%
2020	9.74%
2021	0.02%
2022	15.93%

Year	Hypothetical Total Return
2023	0.78%
2024	11.28%
2025	-31.69%
2026	15.20%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	15.63%
3 Years	-3.24%
5 Years	1.19%
10 Years	1.16%
Since Model Inception (full sample)	6.67%

Top 10 Holdings (of 262)

#	Ticker	Company	Sector	Weight	Market Value
1	APP	APPLOVIN CORP	Technology	14.17%	\$14,168,941
2	SRE	SEMPRA	Utilities	5.99%	\$5,990,943
3	ONC	BEONE MEDICINES LTD	Healthcare	3.45%	\$3,445,183
4	CCI	CROWN CASTLE INC	Real Estate	3.43%	\$3,432,844
5	ON	ON SEMICONDUCTOR CORP	Technology	3.40%	\$3,401,718
6	STLD	STEEL DYNAMICS INC	Basic Materials	3.37%	\$3,374,199
7	ZM	ZOOM COMMUNICATIONS INC	Technology	2.65%	\$2,654,794
8	EQR	EQUITY RESIDENTIAL	Real Estate	2.57%	\$2,568,362
9	MDB	MONGODB INC	Technology	2.50%	\$2,495,738
10	MRNA	MODERNA INC	Healthcare	2.44%	\$2,436,925

Sector Allocation

Sector	Weight	# Holdings
Technology	28.62%	25
Healthcare	22.13%	76
Real Estate	15.00%	30
Financial Services	10.29%	62
Utilities	7.67%	2
Basic Materials	7.02%	7

Sector	Weight	# Holdings
Industrials	2.47%	23
Energy	2.37%	13
Consumer Cyclical	2.36%	14
Communication Services	1.79%	7
Consumer Defensive	0.27%	3

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.54
Annualized volatility	13.80%
Maximum drawdown	-39.32%
Average monthly turnover	17.71%
Out-of-sample Sharpe (2019-26)	0.14