

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

Foundry Healthcare Investment Discipline 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 Investment Discipline 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	Investment Discipline factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-06-02
Number of holdings (long leg)	83
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	5.72%
2018	-17.11%
2019	8.19%
2020	14.33%
2021	1.32%
2022	11.13%

Year	Hypothetical Total Return
2023	23.14%
2024	-33.78%
2025	-15.55%
2026	-8.54%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-7.13%
3 Years	-16.54%
5 Years	-3.81%
10 Years	-3.84%
Since Model Inception (full sample)	1.61%

Top 10 Holdings (of 83)

#	Ticker	Company	Sector	Weight	Market Value
1	ONC	BEONE MEDICINES LTD	Healthcare	14.52%	\$14,524,731
2	MRNA	MODERNA INC	Healthcare	10.27%	\$10,273,962
3	EXEL	EXELIXIS INC	Healthcare	5.89%	\$5,887,194
4	ARWR	ARROWHEAD PHARMACEUTICALS INC	Healthcare	4.38%	\$4,383,501
5	APGE	APOGEE THERAPEUTICS INC	Healthcare	4.23%	\$4,231,251
6	CORT	CORCEPT THERAPEUTICS INC	Healthcare	4.07%	\$4,070,121
7	KYMR	KYMERA THERAPEUTICS INC	Healthcare	3.99%	\$3,988,656
8	IMVT	IMMUNOVANT INC	Healthcare	3.46%	\$3,462,043
9	PCVX	VAXCYTE INC	Healthcare	3.40%	\$3,398,965
10	LNTH	LANTHEUS HOLDINGS INC	Healthcare	2.93%	\$2,933,922

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	83

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.18
Annualized volatility	17.88%

Characteristic	Value
Maximum drawdown	-51.01%
Average monthly turnover	17.60%
Out-of-sample Sharpe (2019-26)	0.03