

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

Foundry Energy InvestPPEInv Factor ETF (FINE)

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

Key Facts

Item	Value
Ticker (pseudo)	FINE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	InvestPPEInv factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-01-01
Number of holdings (long leg)	26
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	-11.87%
2018	18.70%
2019	19.96%
2020	21.27%
2021	13.93%
2022	26.62%

Year	Hypothetical Total Return
2023	-8.91%
2024	6.27%
2025	20.56%
2026	15.23%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	23.73%
3 Years	13.37%
5 Years	9.33%
10 Years	12.39%
Since Model Inception (full sample)	3.16%

Top 10 Holdings (of 26)

#	Ticker	Company	Sector	Weight	Market Value
1	VLO	VALERO ENERGY CORP	Energy	40.73%	\$40,729,096
2	OXY	OCCIDENTAL PETROLEUM CORP	Energy	24.17%	\$24,171,045
3	CQP	CHENIERE ENERGY PARTNERS LP	Energy	13.38%	\$13,375,655
4	NE	NOBLE CORP PLC	Energy	2.93%	\$2,933,002
5	RIG	TRANSOCEAN LTD	Energy	2.54%	\$2,541,991
6	PTEN	PATTERSON UTI ENERGY INC	Energy	1.68%	\$1,684,975
7	TDW	TIDEWATER INC	Energy	1.67%	\$1,670,268
8	CLMT	CALUMET INC	Energy	1.65%	\$1,653,391
9	CVI	CVR ENERGY INC	Energy	1.56%	\$1,564,398
10	HP	HELMERICH & PAYNE INC	Energy	1.51%	\$1,511,241

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	26

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.26
Annualized volatility	17.80%

Characteristic	Value
Maximum drawdown	-49.68%
Average monthly turnover	13.10%
Out-of-sample Sharpe (2019-26)	0.79