

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

Foundry Healthcare InvestPPEInv 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 InvestPPEInv 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	InvestPPEInv factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-04-15
Number of holdings (long leg)	95
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	0.51%
2018	-9.81%
2019	-1.44%
2020	-9.55%
2021	-4.61%
2022	28.62%

Year	Hypothetical Total Return
2023	-10.71%
2024	-17.15%
2025	-6.08%
2026	19.56%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	16.02%
3 Years	-4.38%
5 Years	2.85%
10 Years	-2.07%
Since Model Inception (full sample)	-0.47%

Top 10 Holdings (of 95)

#	Ticker	Company	Sector	Weight	Market Value
1	BDX	BECTON DICKINSON & CO	Healthcare	13.28%	\$13,277,229
2	TEVA	TEVA PHARMACEUTICAL INDUSTRIES LTD	Healthcare	11.36%	\$11,362,334
3	BIIB	BIOGEN INC	Healthcare	9.26%	\$9,264,894
4	MRNA	MODERNA INC	Healthcare	7.47%	\$7,472,802
5	INCY	INCYTE CORP	Healthcare	7.14%	\$7,136,227
6	EXEL	EXELIXIS INC	Healthcare	4.28%	\$4,282,071
7	ALGN	ALIGN TECHNOLOGY INC	Healthcare	3.86%	\$3,856,600
8	CRL	CHARLES RIVER LABORATORIES INTERNATIONAL INC	Healthcare	3.29%	\$3,292,148
9	KYMR	KYMERA THERAPEUTICS INC	Healthcare	2.90%	\$2,901,163
10	IBRX	IMMUNITYBIO INC	Healthcare	2.45%	\$2,450,497

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	95

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.04

Characteristic	Value
Annualized volatility	15.08%
Maximum drawdown	-55.45%
Average monthly turnover	15.33%
Out-of-sample Sharpe (2019-26)	0.02