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

Foundry Technology Conservative Asset Growth Factor ETF (FAST)

Fact Sheet · November 2026 · Dated 2026-11-13
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 Conservative Asset Growth factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FAST
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Conservative Asset Growth factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-03-21
Number of holdings (long leg)	77
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 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	-2.92%
2018	-12.55%
2019	13.26%
2020	-6.90%

Year	Hypothetical Total Return
2021	3.46%
2022	45.57%
2023	20.15%
2024	-9.89%
2025	7.56%
2026	55.48%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	57.75%
3 Years	16.98%
5 Years	24.67%
10 Years	9.18%
Since Model Inception (full sample)	2.96%

Top 10 Holdings (of 77)

#	Ticker	Company	Sector	Weight	Market Value
1	WDAY	WORKDAY INC	Technology	11.51%	$11,514,704
2	TEAM	ATLASSIAN CORP	Technology	9.61%	$9,612,596
3	FISV	FISERV INC	Technology	8.20%	$8,200,632
4	OKTA	OKTA INC	Technology	8.00%	$7,997,853
5	VRSN	VERISIGN INC	Technology	7.02%	$7,024,856
6	FTV	FORTIVE CORP	Technology	5.06%	$5,061,395
7	GEN	GEN DIGITAL INC	Technology	4.41%	$4,414,586
8	MANH	MANHATTAN ASSOCIATES INC	Technology	3.73%	$3,730,609
9	GWRE	GUIDEWIRE SOFTWARE INC	Technology	3.29%	$3,288,082
10	TRMB	TRIMBLE INC	Technology	3.21%	$3,207,632

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	77

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.24
Annualized volatility	22.09%
Maximum drawdown	-76.05%
Average monthly turnover	16.41%
Out-of-sample Sharpe (2019-26)	0.71

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HYPOTHETICAL MODEL