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

Foundry Healthcare ChTax Factor ETF (FCHH)

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

Key Facts

Item	Value
Ticker (pseudo)	FCHH
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChTax factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-06-09
Number of holdings (long leg)	83
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	0.43%
2018	2.46%
2019	-4.13%
2020	5.08%
2021	-4.56%
2022	-22.94%

Year	Hypothetical Total Return
2023	13.23%
2024	11.91%
2025	19.00%
2026	-0.78%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-1.01%
3 Years	9.65%
5 Years	1.45%
10 Years	1.62%
Since Model Inception (full sample)	-0.65%

Top 10 Holdings (of 83)

#	Ticker	Company	Sector	Weight	Market Value
1	LLY	ELI LILLY & CO	Healthcare	41.69%	$41,687,466
2	ABBV	ABBVIE INC	Healthcare	16.16%	$16,159,351
3	ABT	ABBOTT LABORATORIES	Healthcare	5.77%	$5,767,065
4	ISRG	INTUITIVE SURGICAL INC	Healthcare	4.73%	$4,734,257
5	SYK	STRYKER CORP	Healthcare	3.69%	$3,692,277
6	REGN	REGENERON PHARMACEUTICALS INC	Healthcare	3.06%	$3,055,015
7	MRNA	MODERNA INC	Healthcare	2.91%	$2,906,313
8	EW	EDWARDS LIFESCIENCES CORP	Healthcare	1.89%	$1,888,765
9	IDXX	IDEXX LABORATORIES INC	Healthcare	1.71%	$1,707,430
10	VEEV	VEEVA SYSTEMS INC	Healthcare	1.52%	$1,520,217

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	83

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.01
Annualized volatility	12.51%

Characteristic	Value
Maximum drawdown	-65.85%
Average monthly turnover	13.30%
Out-of-sample Sharpe (2019-26)	0.16

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HYPOTHETICAL MODEL