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

Foundry Technology ChTax Factor ETF (FCHT)

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)	FCHT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChTax factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-10-10
Number of holdings (long leg)	74
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	15.63%
2018	2.42%
2019	-8.21%
2020	3.29%
2021	12.89%
2022	5.07%

Year	Hypothetical Total Return
2023	-23.63%
2024	67.65%
2025	-4.78%
2026	-4.82%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	3.67%
3 Years	15.68%
5 Years	5.46%
10 Years	4.61%
Since Model Inception (full sample)	-0.39%

Top 10 Holdings (of 74)

#	Ticker	Company	Sector	Weight	Market Value
1	AAPL	APPLE INC	Technology	31.31%	$31,313,035
2	NVDA	NVIDIA CORP	Technology	24.32%	$24,318,386
3	MSFT	MICROSOFT CORP	Technology	23.58%	$23,582,010
4	MU	MICRON TECHNOLOGY INC	Technology	5.49%	$5,485,045
5	LRCX	LAM RESEARCH CORP	Technology	1.77%	$1,773,136
6	ANET	ARISTA NETWORKS INC	Technology	1.59%	$1,585,068
7	DELL	DELL TECHNOLOGIES INC	Technology	1.43%	$1,432,897
8	APH	AMPHENOL CORP	Technology	1.19%	$1,193,719
9	MRVL	MARVELL TECHNOLOGY INC	Technology	0.88%	$875,582
10	UBER	UBER TECHNOLOGIES INC	Technology	0.86%	$856,940

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	74

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.06
Annualized volatility	17.12%

Characteristic	Value
Maximum drawdown	-67.20%
Average monthly turnover	14.65%
Out-of-sample Sharpe (2019-26)	0.29

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HYPOTHETICAL MODEL