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Foundry CompEquIss Industry-Neutral Factor ETF

Fact Sheet

TICKER	ISSUER	LISTING	CUSIP
FCOR	ETF Foundry Research (hypothetical)	Not listed (hypothetical)	Not applicable (hypothetical model portfolio)

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

01 Investment Objective

The Fund seeks long-term capital appreciation by tracking a rules-based CompEquIss factor model, before the placeholder expense ratio and trading costs.

02 Key Facts

ITEM	VALUE
Ticker (pseudo)	FCOR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	CompEquIss factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2019-09-02
Number of holdings (long leg)	247
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 2026

03 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.

04 Hypothetical Calendar-Year Total Returns (long-short backtest)

YEAR	HYPOTHETICAL TOTAL RETURN
2017	25.62%
2018	19.10%
2019	7.76%
2020	24.66%
2021	11.49%
2022	-16.28%
2023	-2.84%
2024	23.16%
2025	21.84%
2026	-14.44%

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

PERIOD	HYPOTHETICAL AVG. ANNUAL TOTAL RETURN
1 Year	-14.21%
3 Years	7.40%
5 Years	-0.16%
10 Years	8.74%
Since Model Inception (full sample)	4.50%

06 Top 10 Holdings (of 247)

#	TICKER	COMPANY	SECTOR	WEIGHT	MARKET VALUE
1	NVDA	NVIDIA CORP	Technology	25.20%	$25,198,290
2	AVGO	BROADCOM INC	Technology	10.94%	$10,942,803
3	LLY	ELI LILLY & CO	Healthcare	8.45%	$8,447,540
4	MU	MICRON TECHNOLOGY INC	Technology	5.68%	$5,683,508
5	XOM	EXXONMOBIL HOLDINGS CORP	Energy	4.36%	$4,357,256
6	ABBV	ABBVIE INC	Healthcare	3.27%	$3,274,528
7	PLTR	PALANTIR TECHNOLOGIES INC	Technology	2.60%	$2,601,012
8	GE	GE AEROSPACE	Industrials	2.15%	$2,151,006
9	LRCX	LAM RESEARCH CORP	Technology	1.84%	$1,837,293
10	CAT	CATERPILLAR INC	Industrials	1.74%	$1,742,553

07 Sector Allocation

SECTOR	WEIGHT	# HOLDINGS
Technology	57.55%	38
Healthcare	15.26%	47
Industrials	11.69%	48
Energy	8.77%	33
Financial Services	2.32%	29
Basic Materials	2.08%	10
Consumer Cyclical	1.23%	16
Utilities	0.42%	4
Consumer Defensive	0.24%	13
Real Estate	0.22%	3
Communication Services	0.21%	6

08 Portfolio Characteristics (hypothetical)

CHARACTERISTIC	VALUE
Sharpe ratio (full sample)	0.41
Annualized volatility	12.79%
Maximum drawdown	-27.29%
Average monthly turnover	16.46%
Out-of-sample Sharpe (2019-26)	0.42