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Foundry Healthcare DelEqu Factor ETF (FDEH)

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

Key Facts

Item	Value
Ticker (pseudo)	FDEH
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	DelEqu factor (Healthcare only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-12-16
Number of holdings (long leg)	86
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	17.06%
2018	11.71%
2019	-3.56%
2020	-19.69%
2021	40.88%
2022	39.80%

Year	Hypothetical Total Return
2023	-10.21%
2024	4.74%
2025	24.77%
2026	53.70%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	61.55%
3 Years	30.04%
5 Years	24.33%
10 Years	13.02%
Since Model Inception (full sample)	2.90%

Top 10 Holdings (of 86)

#	Ticker	Company	Sector	Weight	Market Value
1	GILD	GILEAD SCIENCES INC	Healthcare	37.31%	$37,308,864
2	MRNA	MODERNA INC	Healthcare	16.77%	$16,765,239
3	ZTS	ZOETIS INC	Healthcare	6.04%	$6,037,049
4	ROIV	ROIVANT SCIENCES LTD	Healthcare	5.19%	$5,189,412
5	INSM	INSMED INC	Healthcare	4.64%	$4,639,042
6	EXEL	EXELIXIS INC	Healthcare	3.05%	$3,052,141
7	HALO	HALOZYME THERAPEUTICS INC	Healthcare	2.06%	$2,055,584
8	PCVX	VAXCYTE INC	Healthcare	1.83%	$1,834,039
9	RYTM	RHYTHM PHARMACEUTICALS INC	Healthcare	1.36%	$1,364,139
10	CHE	CHEMED CORP	Healthcare	1.28%	$1,282,488

Sector Allocation

Sector	Weight	# Holdings
Healthcare	100.00%	86

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.24
Annualized volatility	25.87%

Characteristic	Value
Maximum drawdown	-71.36%
Average monthly turnover	17.71%
Out-of-sample Sharpe (2019-26)	0.69

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HYPOTHETICAL MODEL