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

Foundry Gross Profitability Industry-Neutral Factor ETF (FGPR)

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

Key Facts

Item	Value
Ticker (pseudo)	FGPR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Gross Profitability factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2020-07-10
Number of holdings (long leg)	202
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	-18.59%
2018	13.45%
2019	7.30%
2020	13.84%
2021	8.20%

Year	Hypothetical Total Return
2022	12.90%
2023	6.20%
2024	39.28%
2025	26.23%
2026	12.37%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	16.04%
3 Years	24.24%
5 Years	18.62%
10 Years	11.29%
Since Model Inception (full sample)	7.79%

Top 10 Holdings (of 202)

#	Ticker	Company	Sector	Weight	Market Value
1	NVDA	NVIDIA CORP	Technology	44.68%	$44,683,922
2	LLY	ELI LILLY & CO	Healthcare	14.98%	$14,979,954
3	MU	MICRON TECHNOLOGY INC	Technology	10.08%	$10,078,519
4	LRCX	LAM RESEARCH CORP	Technology	3.26%	$3,258,056
5	GILD	GILEAD SCIENCES INC	Healthcare	2.32%	$2,324,073
6	SCCO	SOUTHERN COPPER CORP	Basic Materials	1.58%	$1,584,529
7	SNDK	SANDISK CORP	Technology	1.49%	$1,488,177
8	APP	APPLOVIN CORP	Technology	1.46%	$1,455,200
9	STX	SEAGATE TECHNOLOGY HOLDINGS PLC	Technology	1.40%	$1,396,161
10	SBUX	STARBUCKS CORP	Consumer Cyclical	1.36%	$1,364,181

Sector Allocation

Sector	Weight	# Holdings
Technology	66.91%	44
Healthcare	22.85%	73
Consumer Cyclical	4.09%	30
Industrials	2.72%	21
Basic Materials	1.62%	2

Sector	Weight	# Holdings
Consumer Defensive	1.05%	17
Communication Services	0.69%	13
Financial Services	0.06%	1
Energy	0.02%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.50
Annualized volatility	18.38%
Maximum drawdown	-41.02%
Average monthly turnover	8.10%
Out-of-sample Sharpe (2019-26)	0.91

DRAFT — HYPOTHETICAL