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Foundry Technology NetDebtFin Factor ETF (FNET)

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

Key Facts

Item	Value
Ticker (pseudo)	FNET
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	NetDebtFin factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-02-05
Number of holdings (long leg)	77
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	-14.68%
2018	-10.71%
2019	0.54%
2020	-7.76%
2021	-0.46%
2022	10.79%

Year	Hypothetical Total Return
2023	11.41%
2024	-15.59%
2025	34.77%
2026	54.45%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	49.10%
3 Years	21.18%
5 Years	19.90%
10 Years	4.09%
Since Model Inception (full sample)	2.23%

Top 10 Holdings (of 77)

#	Ticker	Company	Sector	Weight	Market Value
1	AAPL	APPLE INC	Technology	54.98%	$54,979,448
2	AVGO	BROADCOM INC	Technology	18.54%	$18,542,465
3	MU	MICRON TECHNOLOGY INC	Technology	9.63%	$9,630,645
4	LRCX	LAM RESEARCH CORP	Technology	3.11%	$3,113,274
5	SNDK	SANDISK CORP	Technology	1.42%	$1,422,045
6	STX	SEAGATE TECHNOLOGY HOLDINGS PLC	Technology	1.33%	$1,334,118
7	WDC	WESTERN DIGITAL CORP	Technology	1.24%	$1,241,905
8	GLW	CORNING INC	Technology	1.10%	$1,097,391
9	FTNT	FORTINET INC	Technology	1.01%	$1,014,630
10	SNPS	SYNOPSYS INC	Technology	0.95%	$945,272

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	77

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.22
Annualized volatility	15.90%

Characteristic	Value
Maximum drawdown	-55.44%
Average monthly turnover	13.30%
Out-of-sample Sharpe (2019-26)	0.58

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HYPOTHETICAL MODEL