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Foundry NetDebtPrice 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 NetDebtPrice 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	NetDebtPrice factor (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2020-01-13
Number of holdings (long leg)	314
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	5.62%
2018	4.00%
2019	-15.35%
2020	2.17%
2021	-8.04%
2022	1.03%

Year	Hypothetical Total Return
2023	-4.68%
2024	1.59%
2025	4.31%
2026	-8.22%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-8.29%
3 Years	-1.30%
5 Years	-2.03%
10 Years	-2.10%
Since Model Inception (full sample)	1.75%

Top 10 Holdings (of 314)

#	Ticker	Company	Sector	Weight	Market Value
1	SCHW	SCHWAB CHARLES CORP	Financial Services	16.90%	$16,898,478
2	BNY	BANK OF NEW YORK MELLON CORP	Financial Services	10.97%	$10,974,520
3	HOOD	ROBINHOOD MARKETS INC	Financial Services	7.82%	$7,819,485
4	STT	STATE STREET CORP	Financial Services	5.04%	$5,044,691
5	CNC	CENTENE CORP	Healthcare	3.71%	$3,713,431
6	RJF	RAYMOND JAMES FINANCIAL INC	Financial Services	3.44%	$3,435,023
7	NTRS	NORTHERN TRUST CORP	Financial Services	3.43%	$3,434,916
8	CBRS	CEREBRAS SYSTEMS INC	Technology	2.48%	$2,478,784
9	CRCL	CIRCLE INTERNET GROUP INC	Financial Services	1.75%	$1,747,730
10	EQH	EQUITABLE HOLDINGS INC	Financial Services	1.58%	$1,583,570

Sector Allocation

Sector	Weight	# Holdings
Financial Services	71.09%	138
Healthcare	9.66%	68
Technology	8.70%	37
Industrials	4.76%	28
Basic Materials	1.69%	10
Consumer Cyclical	1.17%	10

Sector	Weight	# Holdings
Utilities	0.97%	4
Communication Services	0.89%	8
Energy	0.70%	3
Real Estate	0.20%	3
Consumer Defensive	0.16%	4
Unclassified	0.01%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.19
Annualized volatility	15.32%
Maximum drawdown	-55.55%
Average monthly turnover	13.92%
Out-of-sample Sharpe (2019-26)	-0.23

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