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Foundry Technology 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 (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-07-10
Number of holdings (long leg)	79
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	5.38%
2018	0.58%
2019	2.31%
2020	75.36%
2021	-28.88%
2022	-30.86%

Year	Hypothetical Total Return
2023	17.15%
2024	-1.03%
2025	-6.90%
2026	-6.82%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-3.76%
3 Years	-2.43%
5 Years	-9.13%
10 Years	-0.69%
Since Model Inception (full sample)	2.21%

Top 10 Holdings (of 79)

#	Ticker	Company	Sector	Weight	Market Value
1	CBRS	CEREBRAS SYSTEMS INC	Technology	9.79%	$9,790,388
2	FSLR	FIRST SOLAR INC	Technology	7.81%	$7,807,638
3	FFIV	F5 INC	Technology	7.58%	$7,583,389
4	LOGI	LOGITECH INTERNATIONAL SA	Technology	6.01%	$6,014,947
5	HUBS	HUBSPOT INC	Technology	4.44%	$4,444,059
6	QNT	QUANTINUUM INC	Technology	4.20%	$4,198,097
7	EPAM	EPAM SYSTEMS INC	Technology	3.52%	$3,524,251
8	DUOL	DUOLINGO INC	Technology	3.13%	$3,131,150
9	TTD	TRADE DESK INC	Technology	3.08%	$3,084,268
10	PATH	UIPATH INC	Technology	2.88%	$2,878,316

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	79

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.21
Annualized volatility	18.00%

Characteristic	Value
Maximum drawdown	-53.82%
Average monthly turnover	13.85%
Out-of-sample Sharpe (2019-26)	0.03

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HYPOTHETICAL MODEL