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Foundry Technology Operating Profitability Factor ETF

Fact Sheet

TICKER	ISSUER	LISTING	CUSIP
FOPT	ETF Foundry Research (hypothetical)	Not listed (hypothetical)	Not applicable (hypothetical model portfolio)

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

01 Investment Objective

The Fund seeks long-term capital appreciation by tracking a rules-based Operating Profitability factor model, before the placeholder expense ratio and trading costs.

02 Key Facts

ITEM	VALUE
Ticker (pseudo)	FOPT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Operating Profitability factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-02-11
Number of holdings (long leg)	73
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 2026

03 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.

04 Hypothetical Calendar-Year Total Returns (long-short backtest)

YEAR	HYPOTHETICAL TOTAL RETURN
2017	-3.21%
2018	-7.14%
2019	9.27%
2020	-8.71%
2021	66.97%
2022	40.59%
2023	13.70%
2024	19.07%
2025	30.51%
2026	19.75%

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

PERIOD	HYPOTHETICAL AVG. ANNUAL TOTAL RETURN
1 Year	22.32%
3 Years	18.44%
5 Years	26.13%
10 Years	16.78%
Since Model Inception (full sample)	9.28%

06 Top 10 Holdings (of 73)

#	TICKER	COMPANY	SECTOR	WEIGHT	MARKET VALUE
1	AAPL	APPLE INC	Technology	34.10%	$34,096,147
2	NVDA	NVIDIA CORP	Technology	26.48%	$26,479,811
3	AVGO	BROADCOM INC	Technology	11.50%	$11,499,326
4	MU	MICRON TECHNOLOGY INC	Technology	5.97%	$5,972,557
5	AMAT	APPLIED MATERIALS INC	Technology	2.00%	$1,998,762
6	LRCX	LAM RESEARCH CORP	Technology	1.93%	$1,930,733
7	TXN	TEXAS INSTRUMENTS INC	Technology	1.89%	$1,887,783
8	IBM	INTERNATIONAL BUSINESS MACHINES CORP	Technology	1.53%	$1,528,836
9	KLAC	KLA CORP	Technology	1.36%	$1,355,045
10	QCOM	QUALCOMM INC	Technology	1.25%	$1,253,122

07 Sector Allocation

SECTOR	WEIGHT	# HOLDINGS
Technology	100.00%	73

08 Portfolio Characteristics (hypothetical)

CHARACTERISTIC	VALUE
Sharpe ratio (full sample)	0.49
Annualized volatility	23.87%
Maximum drawdown	-61.78%
Average monthly turnover	6.47%
Out-of-sample Sharpe (2019-26)	0.98