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

Foundry StdTurn Factor ETF (FSTD)

Fact Sheet · July 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 StdTurn factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FSTD
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	StdTurn factor (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2022-11-25
Number of holdings (long leg)	315
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 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	-2.83%
2018	3.17%
2019	-0.16%
2020	-47.15%
2021	22.75%
2022	1.08%

Year	Hypothetical Total Return
2023	-8.32%
2024	25.45%
2025	6.86%
2026	-10.76%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	1.10%
3 Years	5.25%
5 Years	5.04%
10 Years	-3.41%
Since Model Inception (full sample)	-4.51%

Top 10 Holdings (of 315)

#	Ticker	Company	Sector	Weight	Market Value
1	AAPL	APPLE INC	Technology	29.83%	$29,825,126
2	GOOGL	ALPHABET INC	Communication Services	25.56%	$25,564,140
3	AVGO	BROADCOM INC	Technology	10.73%	$10,734,592
4	BRK.B	BERKSHIRE HATHAWAY INC	Financial Services	6.45%	$6,447,009
5	WMT	WALMART INC	Consumer Defensive	5.53%	$5,531,678
6	JNJ	JOHNSON & JOHNSON	Healthcare	3.71%	$3,706,251
7	ABBV	ABBVIE INC	Healthcare	2.74%	$2,735,815
8	PG	PROCTER & GAMBLE CO	Consumer Defensive	2.12%	$2,124,998
9	HD	HOME DEPOT INC	Consumer Cyclical	2.06%	$2,055,935
10	PM	PHILIP MORRIS INTERNATIONAL INC	Consumer Defensive	1.83%	$1,830,063

Sector Allocation

Sector	Weight	# Holdings
Technology	40.83%	13
Communication Services	25.93%	13
Consumer Defensive	9.61%	13
Healthcare	8.68%	16
Financial Services	7.14%	90
Consumer Cyclical	4.09%	21

Sector	Weight	# Holdings
Industrials	1.39%	107
Energy	1.38%	16
Basic Materials	0.88%	8
Real Estate	0.03%	13
Utilities	0.01%	5

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.08
Annualized volatility	23.34%
Maximum drawdown	-80.90%
Average monthly turnover	12.10%
Out-of-sample Sharpe (2019-26)	-0.08

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