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Foundry Industrials AM Factor ETF (FAMI)

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

Key Facts

Item	Value
Ticker (pseudo)	FAMI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	AM factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-12-18
Number of holdings (long leg)	82
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	-15.92%
2018	-28.67%
2019	13.12%
2020	-13.01%
2021	4.93%
2022	27.05%

Year	Hypothetical Total Return
2023	11.33%
2024	9.75%
2025	-6.16%
2026	7.85%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	15.17%
3 Years	5.31%
5 Years	10.20%
10 Years	-0.11%
Since Model Inception (full sample)	3.07%

Top 10 Holdings (of 82)

#	Ticker	Company	Sector	Weight	Market Value
1	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	15.83%	$15,826,432
2	GPN	GLOBAL PAYMENTS INC	Industrials	10.22%	$10,218,994
3	CNH	CNH INDUSTRIAL NV	Industrials	8.43%	$8,428,912
4	QXO	QXO INC	Industrials	5.82%	$5,819,365
5	UHAL	U-HAUL HOLDING CO	Industrials	4.75%	$4,751,017
6	AAL	AMERICAN AIRLINES GROUP INC	Industrials	3.86%	$3,861,755
7	ADT	ADT INC	Industrials	3.16%	$3,163,579
8	GATX	GATX CORP	Industrials	2.89%	$2,892,803
9	BLDR	BUILDERS FIRSTSOURCE INC	Industrials	2.83%	$2,832,684
10	GXO	GXO LOGISTICS INC	Industrials	2.69%	$2,688,889

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	82

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.25
Annualized volatility	18.66%

Characteristic	Value
Maximum drawdown	-60.39%
Average monthly turnover	10.49%
Out-of-sample Sharpe (2019-26)	0.37

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HYPOTHETICAL MODEL