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Foundry Industrials Earnings Quality (Accruals) Factor ETF (FACI)

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 Earnings Quality (Accruals) factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FACI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Earnings Quality (Accruals) factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-03-22
Number of holdings (long leg)	74
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	6.17%
2018	8.73%
2019	-7.87%
2020	22.06%

Year	Hypothetical Total Return
2021	6.09%
2022	17.41%
2023	-8.13%
2024	-12.17%
2025	-8.94%
2026	12.25%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	10.35%
3 Years	-3.52%
5 Years	-0.07%
10 Years	2.84%
Since Model Inception (full sample)	-0.33%

Top 10 Holdings (of 74)

#	Ticker	Company	Sector	Weight	Market Value
1	BA	BOEING CO	Industrials	14.14%	$14,141,640
2	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	12.64%	$12,644,670
3	MMM	3M CO	Industrials	10.01%	$10,010,906
4	PWR	QUANTA SERVICES INC	Industrials	9.50%	$9,501,059
5	VRT	VERTIV HOLDINGS CO	Industrials	8.40%	$8,397,314
6	HON	HONEYWELL INTERNATIONAL INC	Industrials	7.38%	$7,376,799
7	URI	UNITED RENTALS INC	Industrials	7.34%	$7,337,051
8	FIX	COMFORT SYSTEMS USA INC	Industrials	4.11%	$4,105,570
9	VRSK	VERISK ANALYTICS INC	Industrials	2.75%	$2,753,341
10	GPN	GLOBAL PAYMENTS INC	Industrials	2.43%	$2,427,753

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	74

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.04
Annualized volatility	12.42%
Maximum drawdown	-42.56%
Average monthly turnover	15.51%
Out-of-sample Sharpe (2019-26)	0.22

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HYPOTHETICAL MODEL