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Foundry Book-to-Market Value Factor ETF (FBMX)

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 Book-to-Market Value factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FBMX
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Book-to-Market Value factor (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2022-01-12
Number of holdings (long leg)	219
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	-8.04%
2018	-22.97%
2019	1.98%
2020	-33.01%
2021	25.03%
2022	41.62%

Year	Hypothetical Total Return
2023	-20.65%
2024	-7.92%
2025	10.01%
2026	-14.43%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-16.44%
3 Years	-1.65%
5 Years	0.07%
10 Years	-4.78%
Since Model Inception (full sample)	1.25%

Top 10 Holdings (of 219)

#	Ticker	Company	Sector	Weight	Market Value
1	VMRK	VIVMARK RESIDENTIAL	Real Estate	12.15%	$12,149,544
2	PCG	PG&E; CORP	Utilities	8.53%	$8,526,454
3	VICI	VICI PROPERTIES INC	Real Estate	6.70%	$6,697,899
4	EG	EVEREST GROUP LTD	Financial Services	3.84%	$3,837,294
5	NLY	ANNALY CAPITAL MANAGEMENT INC	Financial Services	3.40%	$3,395,394
6	ARCC	ARES CAPITAL CORP	Financial Services	3.39%	$3,385,166
7	ALLY	ALLY FINANCIAL INC	Financial Services	2.80%	$2,796,390
8	AGNC	AGNC INVESTMENT CORP	Financial Services	2.56%	$2,562,023
9	LNC	LINCOLN NATIONAL CORP	Financial Services	1.95%	$1,952,374
10	CHRD	CHORD ENERGY CORP	Energy	1.92%	$1,918,255

Sector Allocation

Sector	Weight	# Holdings
Financial Services	42.67%	111
Real Estate	28.35%	31
Utilities	9.06%	3
Energy	7.84%	14
Consumer Cyclical	5.02%	22
Basic Materials	2.50%	6

Sector	Weight	# Holdings
Industrials	2.13%	12
Healthcare	0.92%	11
Consumer Defensive	0.65%	4
Technology	0.60%	3
Communication Services	0.25%	2

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.16
Annualized volatility	19.22%
Maximum drawdown	-72.49%
Average monthly turnover	12.35%
Out-of-sample Sharpe (2019-26)	0.01

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