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Foundry Industrials Cash-Flow Yield Factor ETF (FCFI)

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 Cash-Flow Yield factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FCFI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Cash-Flow Yield factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-02-11
Number of holdings (long leg)	77
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	11.33%
2018	14.45%
2019	-6.65%
2020	-2.11%
2021	40.54%
2022	31.56%

Year	Hypothetical Total Return
2023	5.66%
2024	18.39%
2025	-15.01%
2026	39.67%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	44.95%
3 Years	13.86%
5 Years	16.16%
10 Years	12.78%
Since Model Inception (full sample)	7.78%

Top 10 Holdings (of 77)

#	Ticker	Company	Sector	Weight	Market Value
1	HON	HONEYWELL INTERNATIONAL INC	Industrials	18.70%	$18,703,378
2	DAL	DELTA AIR LINES INC	Industrials	15.02%	$15,018,421
3	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	9.53%	$9,533,042
4	LUV	SOUTHWEST AIRLINES CO	Industrials	5.84%	$5,840,622
5	UHAL	U-HAUL HOLDING CO	Industrials	2.86%	$2,861,772
6	R	RYDER SYSTEM INC	Industrials	2.81%	$2,812,768
7	BAH	BOOZ ALLEN HAMILTON HOLDING CORP	Industrials	2.70%	$2,703,945
8	KNX	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	Industrials	2.65%	$2,651,064
9	AAL	AMERICAN AIRLINES GROUP INC	Industrials	2.33%	$2,326,126
10	ADT	ADT INC	Industrials	1.91%	$1,905,580

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	77

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.55

Characteristic	Value
Annualized volatility	15.78%
Maximum drawdown	-35.83%
Average monthly turnover	12.18%
Out-of-sample Sharpe (2019-26)	0.70

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HYPOTHETICAL MODEL