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Foundry Industrials ChEQ Factor ETF (FCHI)

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

Key Facts

Item	Value
Ticker (pseudo)	FCHI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChEQ factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-07-14
Number of holdings (long leg)	73
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	-3.06%
2018	0.38%
2019	-12.75%
2020	7.10%
2021	8.83%
2022	9.20%

Year	Hypothetical Total Return
2023	8.78%
2024	-8.16%
2025	14.56%
2026	18.66%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	19.99%
3 Years	6.32%
5 Years	9.19%
10 Years	4.00%
Since Model Inception (full sample)	5.14%

Top 10 Holdings (of 73)

#	Ticker	Company	Sector	Weight	Market Value
1	GE	GE AEROSPACE	Industrials	29.99%	$29,990,717
2	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	10.66%	$10,662,638
3	MMM	3M CO	Industrials	8.44%	$8,441,713
4	UPS	UNITED PARCEL SERVICE INC	Industrials	8.24%	$8,244,301
5	ROK	ROCKWELL AUTOMATION INC	Industrials	3.94%	$3,937,352
6	CARR	CARRIER GLOBAL CORP	Industrials	3.90%	$3,902,045
7	PAYX	PAYCHEX INC	Industrials	3.60%	$3,596,642
8	CPRT	COPART INC	Industrials	2.60%	$2,599,811
9	LUV	SOUTHWEST AIRLINES CO	Industrials	1.94%	$1,942,514
10	EFX	EQUIFAX INC	Industrials	1.92%	$1,917,233

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	73

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.44
Annualized volatility	13.53%

Characteristic	Value
Maximum drawdown	-28.11%
Average monthly turnover	13.19%
Out-of-sample Sharpe (2019-26)	0.48

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HYPOTHETICAL MODEL