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Foundry Industrials DelCOA Factor ETF (FDEI)

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

Key Facts

Item	Value
Ticker (pseudo)	FDEI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	DelCOA factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-03-15
Number of holdings (long leg)	75
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	14.78%
2018	1.01%
2019	5.60%
2020	22.42%
2021	-9.81%
2022	14.48%

Year	Hypothetical Total Return
2023	-12.90%
2024	-6.80%
2025	-14.35%
2026	0.55%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	2.82%
3 Years	-6.50%
5 Years	-3.43%
10 Years	1.09%
Since Model Inception (full sample)	2.08%

Top 10 Holdings (of 75)

#	Ticker	Company	Sector	Weight	Market Value
1	GD	GENERAL DYNAMICS CORP	Industrials	22.94%	$22,939,198
2	HON	HONEYWELL INTERNATIONAL INC	Industrials	16.58%	$16,580,410
3	PAYX	PAYCHEX INC	Industrials	9.59%	$9,586,662
4	XYL	XYLEM INC	Industrials	5.04%	$5,041,966
5	SWK	STANLEY BLACK & DECKER INC	Industrials	3.93%	$3,929,330
6	PNR	PENTAIR PLC	Industrials	2.54%	$2,543,604
7	R	RYDER SYSTEM INC	Industrials	2.49%	$2,493,498
8	TTC	TORO CO	Industrials	2.36%	$2,364,949
9	TTEK	TETRA TECH INC	Industrials	2.36%	$2,360,507
10	KNX	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	Industrials	2.35%	$2,350,149

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	75

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.22

Characteristic	Value
Annualized volatility	13.94%
Maximum drawdown	-40.93%
Average monthly turnover	16.87%
Out-of-sample Sharpe (2019-26)	0.02

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HYPOTHETICAL MODEL