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Foundry Technology Gross Margin Factor ETF (FGRT)

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

Key Facts

Item	Value
Ticker (pseudo)	FGRT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Gross Margin factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-11-07
Number of holdings (long leg)	78
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	7.43%
2018	23.54%
2019	-3.53%
2020	13.54%
2021	10.82%
2022	-13.23%

Year	Hypothetical Total Return
2023	17.32%
2024	8.40%
2025	-9.57%
2026	-57.66%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-56.49%
3 Years	-26.34%
5 Years	-16.68%
10 Years	-4.25%
Since Model Inception (full sample)	-0.67%

Top 10 Holdings (of 78)

#	Ticker	Company	Sector	Weight	Market Value
1	MU	MICRON TECHNOLOGY INC	Technology	31.68%	$31,683,710
2	PLTR	PALANTIR TECHNOLOGIES INC	Technology	14.50%	$14,499,794
3	CRM	SALESFORCE INC	Technology	6.28%	$6,280,114
4	SNDK	SANDISK CORP	Technology	4.68%	$4,678,363
5	APP	APPLOVIN CORP	Technology	4.57%	$4,574,695
6	FTNT	FORTINET INC	Technology	3.34%	$3,338,016
7	ADBE	ADOBE INC	Technology	3.26%	$3,256,139
8	CDNS	CADENCE DESIGN SYSTEMS INC	Technology	3.21%	$3,207,605
9	INTU	INTUIT INC	Technology	3.19%	$3,188,305
10	DDOG	DATADOG INC	Technology	2.34%	$2,335,765

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	78

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.06
Annualized volatility	18.75%

Characteristic	Value
Maximum drawdown	-71.07%
Average monthly turnover	4.97%
Out-of-sample Sharpe (2019-26)	-0.24

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HYPOTHETICAL MODEL